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LEADING LIFE INSURANCE WEEKLY

# The National Underwriter

## LIFE INSURANCE EDITION

THURSDAY, SEPTEMBER 27, 1923

**CENTRAL LIFE  
INSURANCE CO.**

**ILLINOIS**

## Take Care of the Old Ones

Every life insurance man has many policyholders who have been his clients for many years. They value the friendship and counsel of the agent. Take care of them. Foster their best interests. Not alone are they prospects for additional insurance, but they will gladly recommend their life insurance man to all their friends.

The dependability and strength of Central Life policies will never be questioned. It cannot, for the Central Life is actively increasing its reputation for a company of strength.

It is this fact that has already prompted many life insurance men to "tie up" with the Central Life. Likewise the same clear cut principles of operation will work to your advantage. Isn't it worth your consideration?

**The Central Life Insurance Company of Illinois**  
**OTTAWA, ILLINOIS**

Operates in Illinois, Iowa, Minnesota, South Dakota, Michigan,  
Texas, Kansas, Missouri and Nebraska

***Home of the Greatest Illinois Company***  
***Land and Building Owned and Occupied***  
***Exclusively by the Illinois Life***



1212 LAKE SHORE DRIVE

Nineteen Twenty-Three completes the thirtieth year of this Company's successful operation and uninterrupted progress. To build a substantial service-giving organization, big enough to have unquestioned strength, but small enough to maintain close and human relations between the Home Office, the Field and its Clients, and to especially merit the patronage of the citizens of its Home State, is the already realized goal and ambition of the

**Illinois Life Insurance Company, Chicago**

JAMES W. STEVENS, *President*

**GREATEST ILLINOIS COMPANY**



To men who are able to write good risks for good money, we offer a pleasant, profitable and permanent connection. We do not solicit sub-standard business.





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## LIFE INSURANCE EDITION

Twenty-Seventh Year No. 38

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, September 27, 1923

\$3.00 Per Year, 15 Cents a Copy

### SUE TO COMPEL HYDE TO REISSUE LICENSES

Springfield F. & M. and Boston  
Start Action in Supreme  
Court of Missouri

### NO LIFE COMPANY MOVE

Licenses Held up Pending Action on  
Kansas City Interinsurer in  
Massachusetts

ST. LOUIS, MO., Sept. 25.—Two Massachusetts companies, the Springfield Fire & Marine and the Boston, applied to the Missouri supreme court Saturday for writs of mandamus to compel Ben. C. Hyde as superintendent of insurance for Missouri to renew their licenses.

This action is another chapter in Hyde's fight on behalf of the big reciprocals in Kansas City to force the big eastern insurance states to license the Kansas City organizations. Mr. Hyde has been claiming that he was granted the power to revoke licenses of companies from states that refuse to recognize the Missouri reciprocals under "retaliatory laws passed by the last legislature." However, in Missouri insurance circles well posted men are at a loss to place their fingers on the law that Hyde has in mind.

#### Dates Back Several Months

The present controversy dates back several months, to the time when former Commissioners Hobbs of Massachusetts declined to license the Kansas City Reciprocal Exchange because he said the Bay State laws did not recognize reciprocals as insurance companies. At that time Supt. Hyde summarily cited the Massachusetts fire, life and casualty companies to show cause why they should not be ousted from Missouri.

When the matter was threshed out the attorneys for the companies very plainly informed Mr. Hyde that they did not recognize him as possessing the powers he claimed. However, Hyde assumed the role of a peacemaker, and suggested that the Massachusetts companies use their influence to have Commissioner Hobbs reopen the reciprocal's case.

Later Commissioners Hyde and Hobbs and representatives of the reciprocal met in Chicago where a compromise was reached. Its terms provided that the reciprocal was to withdraw its petition to have the 13 Massachusetts companies operating in Missouri barred from the state, while Commissioner Hobbs is said to have consented to reconsider a new application for a Massachusetts license from the reciprocal exchange. However, shortly after this meeting Mr. Hobbs retired from office. Since then the reciprocal has not been admitted to Massachusetts and the heads of the Kansas City or-

### LIFE INSURANCE SALES STILL BOOM

**B**USINESS conditions as reflected by new sales of ordinary life insurance are still favorable according to figures just published by the Life Insurance Sales Research Bureau of New York. In August, sales of \$471,410,000 ordinary insurance were reported by companies having 80 percent of the insurance in force in the country. This is a 22 percent increase over sales for August 1922.

For the first eight months of this year, the same group of companies report sales of \$3,872,915,000 as compared with \$3,230,250,000 during the same period last year, an increase of 20 percent. If present conditions continue until the end of the year, 1923 will show a larger volume of total sales than 1920, the banner year in life insurance sales to date. This year's record is especially significant when the drop in price level from 1920 is considered, as \$1000 insurance at the present time is considerably more protection than when prices were high in 1920.

ganization have been urging Mr. Hyde to take action on their behalf.

#### Backs Up On Life Companies

While Hyde originally intended to oust all of the Massachusetts companies including the life organizations it is said that he has since gotten "cold feet" so far as the life companies are concerned. Among those companies is one which has many thousands of industrial policies throughout Missouri, and both Governor Hyde and the insurance superintendent realize the popular protest that would follow any serious attempt to oust those companies from the state.

However, Superintendent Hyde has attempted to harass the fire companies, until finally they decided the time had arrived to call his bluff. It is believed that he will head off a court decision by restoring the companies' licenses without further delay.

#### Recalls Rhode Island Case

The present suit of the Massachusetts companies recalls that on July 19 three Rhode Island fire companies applied to the Missouri Supreme Court for a writ of certiorari to set aside an order of Superintendent Hyde revoking their Missouri licenses because the same Kansas City reciprocal exchange had been refused a Rhode Island license, and that before the companies suit could be tried on its merits Hyde backed down and restored their licenses. The companies were the Rhode Island, the Equitable Fire & Marine and the Providence Washington. Hyde issued his order ousting them from the state on July 10, but lost no time in restoring their licenses when he learned of the suit instituted before the Missouri supreme court.

Superintendent Hyde was away from Jefferson City and it was impossible to obtain any official comment on the suit. However, some of his subordinates at the insurance department indicated that possibly the action of the two fire companies might bring about a revocation of the licenses of all the Massachusetts companies. The li-

Although all sections of the country show a gain over last August, New England, with an increase of 29 percent, is the leader. The Middle Atlantic and Pacific States were next, each with an increase of 24 percent. The Central States showed a gain of 20 percent, the West Central and Southern each reported an 18 percent increase, while the Southwestern and Western districts, with gains of 16 percent and 9 percent respectively over the corresponding month of last year are lowest in rank.

An interesting fact brought out by the Bureau report was that the metropolitan districts—New York, Chicago, Philadelphia and Boston, show increases of 21 percent, 9 percent 3 percent and 17 percent respectively while the entire states in which they are located New York, Illinois, Pennsylvania and Massachusetts show increases of 25 percent, 17 percent, 30 percent and 34 percent respectively. In each case the city shows a smaller percentage increase than the entire state.

censes of the Massachusetts companies expired last February but they have been permitted to operate in the state on the old licenses, the matter being left in statu quo pending the action of Massachusetts on the reciprocals.

### DISCOVER INSURANCE FRAUD

Attempt to Collect \$7,500 on Live  
Policyholder Is Uncovered  
in Louisville

An attempt to defraud the Phoenix Mutual Life of \$7,500 life insurance was intercepted last week, with the arrest of Elmer Schmidt, an advertising man of Louisville, Ky. Schmidt was closely followed throughout the transaction and it is believed that he was unquestionably attempting to "collect" on a life insurance policy of which he was beneficiary, although he knew that the insured was still alive. It is believed that Schmidt attempted this once before, although at that time he did not press the case, when it became apparent that the insurance company would contest the settlement. At that time, the insured was a former partner, who mysteriously disappeared and has not been heard from since. The present case is that of his present business partner in the advertising business, who recently took out a policy for \$7,500, naming Schmidt as beneficiary.

The business was not progressing rapidly, and one day Schmidt suggested to his partner that they "toss up" to see which should leave the other beneficiary to the proceeds of a life policy, as both were insured in the name of the other. The partner lost and promised to carry out the terms of the contract the following day. That day he was reported as having been killed in a river accident, although the police who had been advised of the deal were holding the partner in secrecy. Schmidt presented a claim for the benefits of the policy to the insurance company and, although it is reported he knew that his partner was still living, pressed the company for payment.

### HAVE NEW PLAN FOR NATIONAL ASSOCIATION

Entire Country Divided Into Dis-  
tricts With Separate Leaders  
in Charge

### EASE PRESIDENT'S WORK

Burden Will be Apportioned and Gen-  
eral Supervision Given Without  
Imposing on Chief

The plan of the National Association of Life Underwriters to relieve the presidency of extensive traveling and other duties, which have made the presidency of the association too much of a burden, has been accomplished by division of the country into districts with an assistant to the president in charge of each district. Districts one and two, that is New England and a group consisting New York, Eastern Pennsylvania and New Jersey, being the most populous have been subdivided. These appointees will represent the president in their various districts. They will be expected to cooperate with him in carrying out his plans for the development of the association work throughout the land. The vice presidents of the association will of course take active part in the territory in which they are located.

#### Name District Leaders

District No. 1, division 1 will be in charge of Charles C. Gilman, National of Vermont, Boston, Mass. Division No. 2, Robert W. Moore, New England Mutual, Boston, Mass. District No. 2 consisting of New York, Eastern Pennsylvania and New Jersey has been divided as follows: Division 1, Seward D. Coffin, Provident Mutual, Albany; Division 2, A. D. Patterson, Equitable of New York City; Division 3, Louis F. Paret, Provident Mutual, Camden, N. J. District 3 consisting of western Pennsylvania, Maryland and Virginia, Leonard A. Spaulding, Mutual Benefit, Baltimore.

District No. 4 including Illinois, Wisconsin, Michigan and Iowa, Darby A. Day, Mutual Life, Chicago. District No. 5, Dakotas, Minnesota, Nebraska, A. R. Edmiston, Union Central, Lincoln, Nebraska. District No. 6 Indiana, Ohio, Kentucky, West Virginia, E. B. Hamlin, National of Vermont, Cleveland, Ohio. District No. 7, Missouri, Kansas, Arkansas, Oklahoma, George L. Dyer, Columbian National, St. Louis. District Number Eight, Texas, Louisiana, E. S. Albritton, Minnesota Mutual, Dallas Texas. District No. 9 Tennessee North and South Carolina, Georgia and Florida, J. W. Bishop, Volunteer Life, Chattanooga. District number ten, Wyoming, Utah, Colorado, New Mexico, George W. Alder, National of Vermont, Salt Lake City. District Number Eleven, California, Nevada, Arizona, George W. Ayers, New York Life, Los Angeles, Calif. District Number Twelve, Wash-

ington, Montana, Idaho and Oregon, William Goldman, Equitable Life, Portland, Ore.

#### Plan December Program

President Graham C. Wells of the National Association of Life Underwriters says that the association will recommend to all local bodies that for the December meeting a get together program be had with the credit men of the locality. That is, an invitation will probably be extended by the local association to all those interested in life insurance in its relation to credit to attend the monthly dinner. All kinds of business insurance come under this heading. In other words wherever life insurance is valuable in guaranteeing the continuation of a business those interested are eligible to invitation to such a meeting.

The idea will not be to sell life insurance to those who attend the meeting but it is hoped that the idea of life insurance in its relation to business can be put over and a valuable exchange of ideas be had between the members of the association and the business men of their community.

Completed plans will probably not be announced until November.

#### ADVERTISING PROGRAM READY

**Announce Plan for Conference to Be Held at St. Louis Oct. 22-23, Interesting Schedule Being Given**

ST. LOUIS, MO., Sept. 24.—The program for the convention of the Insurance Advertising Conference, to be held here Oct. 22-23, has been completed, the officers and program committee meeting for this purpose in New York last week. The program which has been arranged will contain no long speeches, but a number of short ones and several round table discussions. The opening session will be devoted to "Insurance Facts," and representatives of various classes of insurance will show where insurance information can be obtained in advertising, company literature and in such channels. John M. Holcombe, Jr., manager of the Insurance Research Bureau of New York, will explain what information it has available on life insurance. Thomas McIlwain, publicity manager of the National Board, will explain the classes of information available from that organization. Henry Swift Ives, secretary of the Casualty Information Clearing House, will speak for casualty insurance.

The afternoon session will be devoted to "Sales and Selling," with Graham C. Wells, the new president of the National Association of Life Underwriters; a prominent Western fire agent and a leading casualty agent as speakers.

On Tuesday morning the question box will be opened and the conference will take up the subject, "Prospect Bureaus—Finding the Buyer for the Seller." B. M. Mills, assistant secretary of the Bankers Life, and Clifford Elvins, of the Imperial Life of Canada, will discuss the life insurance phases, and C. A. Palmer, of the Insurance Company of North America, and J. W. Longnecker, of the "Two Hartfords," from the fire and casualty standpoint. This discussion will include that of the question, "Can a Direct Consumers' Demand Be Created in Insurance?"

At the luncheon on Tuesday the "On-to-London" committee of the Associated Advertising Club of the World will be represented by E. T. Meredith, former Secretary of Agriculture, who will speak briefly, and the silver trophy which the Phoenix Mutual Life has offered for the best insurance advertising will be exhibited and the rules of competition announced.

C. M. Cartwright, managing editor of THE NATIONAL UNDERWRITER, will speak on "Advertising from the Standpoint of the Editor." At the final session, resolutions which may be offered will be acted upon, and the business will be concluded.

## WILL MEET IN LINCOLN

### PLANS OF SECURITY MUTUAL

**Nebraska Company Expects Big Attendance at Agency Convention—Has Good Program**

The annual agency convention of the Security Mutual Life will be held at the home offices in Lincoln, Neb., Sept. 28-29. Two luncheons, a theater party and a banquet form the amusement features. The Security has been writing over 50 percent more business so far this year than last, and a large attendance of agents is expected.

Several addresses of a general character will feature the program. President Elmer B. Stephenson, who recently returned from Europe, will discuss "Some Lessons from Europe"; W. A. Lindly, chairman of the board, will give "Some Reflections Regarding Life Insurance"; Carl J. Guenzel, director, will talk on "My Idea of a Good Salesman"; J. F. Jenkins of Carthage, S. D., will present "Selling Life Insurance as a Banker Sees It," and Fred C. Foster, general attorney of the company, will discuss "The Requirements for a Good Life Insurance Company."

#### The Agent's Responsibility

The foremost topic on the program is "The Agent's Responsibility." C. R. Bigelow, W. C. Ahlstadt and E. C. Munsell will discuss his responsibility to his company, stressing his knowledge of a prospect's moral and physical condition, for the company's reputation in the field and for its financial success. J. A. Perkins, J. J. Huey and George E. Wallace are to discuss his responsibility to his policyholders. When presenting his policy, should he know the needs of his prospects? Should he offer a definite program covering present and future needs? Has he any moral responsibility to help keep the policy in force? Does maintaining adequate records and keeping in touch with policyholders help? Does an agent have any responsibility to make a policyholder a client through personal service? How far will this go in helping care for needs? These are some of the points to be touched on.

#### Work for Community

Another angle to be presented is the responsibility of an agent to his community. Oak E. Davis will discuss whether life insurance offers any solution or alleviation for the problem of public charity for dependents; H. P. Burwood will present "How Does Life Insurance Help a Community Economically?" and A. C. George, "Does the Character of a Life Insurance Agent's Work Offer Special Opportunities for Advancing the Interests of a Community Generally?"

Part of the day Saturday will be spent on the analysis of cases by E. A. Frerich, Jake Amend, B. W. Solt, C. R. Garrett, G. A. Sawyer, H. L. Reed, A. C. George and C. R. Bigelow. Ray Davis is to say whether the approach is more difficult than the close, while H. M. Ward will analyze the conditions in general that confront an agent when he approaches his prospect.

At the afternoon session Oak E. Davis will give his ideas on how an agent can determine his goal for production and conservation of production. George E. Wallace is to lead off on the use of circular letters and their value to the agent in saving time and paving the way for an interview. H. O. Ehlers is to discuss the relative value of selecting names from the city directory, telephone and club directories and personal selection.

#### Arkansas Managers Elect

E. A. Stanley, general manager of the Reserve Loan Life at Little Rock, Ark., has been elected president of the State Managers and General Agents Association of Arkansas.

## NEED HIGHER STANDARD

### SELECT AGENTS WITH CARE

**Wisconsin Commissioner Tells of Trouble Caused by Untrained and Inexperienced Men**

MADISON, WIS., Sept. 24.—Because of the increasing number of complaints against insurance agents, W. Stanley Smith, commissioner of insurance, in an address before the state convention of the Bankers' Life, urged all insurance companies to pay greater attention to the qualifications of the agents hired.

"Despite the agents' qualification law," declared Commissioner Smith, "the department has received and is receiving many complaints as to various infractions of accepted policy practices. These complaints have increased in number the last few years."

"Judgment notes are foisted upon applicants who do not understand the import of such notes. They are led to believe that the affixing of their signature is 'all right.' Misrepresentations are made which are usually whipped into affidavit form by a competing agent and sent to this office. Upon taking up the complaint with the agent complained against, the reply is usually accompanied by a counter affidavit from the same or other affiants."

#### Evidence Hard to Sift

"It is exceedingly difficult for this department to establish which of the conflicting statements reported to have been made were actually made; whether a policy was actually twisted; whether a 20-payment endowment due at age 60 was sold for 20-year endowment."

"We are asked to revoke the agent's license. The revoking of a license is a serious matter—it involves the bread and butter question. It should not be done until proof of deliberate violation is established beyond the slightest doubt. This would practically involve the staging of a hearing before the commissioner of insurance under every complaint received. This is obviously impossible."

#### Better Class Men Needed

"In order to perform the important work of a life insurance agent, the thought has occurred to me that greater consideration should be given to character and reputation, education and training, knowledge and a familiarity with the business. Prior agency has been assumed and practically the only question heretofore raised has been in behalf of the insurer and is the question of indebtedness to the former principal. The agency mortality is high, due largely to the want of fitness and training of those who attempt to do this work. The complaints to the department, I think I may say, invariably are against inexperienced and untrained men."

"I believe the men who have honestly trained themselves to give efficient service in life insurance should be protected in their right to live and work. The enormous economic loss from excessive agents' mortality should be reduced. I invite each and every one of you agents to assist the department in raising the standard and morale of life insurance agents, and to carry out the spirit and intent of the agents' qualification law."

#### Heads Security Life Club

John D. Ward, district agent for the Security Life of Chicago, at Pine Bluff, Ark., has been notified that during the past year he sold more life insurance for his company than any other of its agents. Mr. Ward's total figure was \$360,000 and as a result he will be made president of the Security Life Club at the annual convention to be held in Chicago. Mr. Ward represents his company in 10 counties of Arkansas.

## GRANGE LIFE MEETING

### AGENCY RALLY AT LANSING

**Addresses by Leading Producers of Other Companies Add Especial Interest to Sessions**

The Grange Life of Lansing, Mich., recently held a very inspiring agency meeting at the Michigan Agricultural College in Lansing, with practically every agent of the company in attendance. Those present listened to talks and participated in the discussions led by some of the best known life insurance men in Michigan, representing many of the big companies of the country, in addition to a very instructive and interesting talk given by Dr. David Friday, former president of Michigan Agricultural College, ex-professor of economics at the University of Michigan and an international authority on financial and economic problems.

The fact that the main speakers on the program represented other companies was one of the reasons for such a successful gathering, in that new points and ideas were emphasized in such a manner that Grange Life production should take a big jump during the rest of 1932.

#### Program of Addresses

The program follows:

General discussion of the subject, "Opportunities in Selling Life Insurance as Compared to Selling Other Goods and Services," emphasizing the following facts: Increase in the public demand for life insurance; the permanency of the business, during both dull and good times; selection of one's own clientele, and the building of one's own business.

Talk by Marshall H. Butters, superintendent of agents of the H. Wibirt Spence Agency of the Mutual Life of New York at Detroit, who has gained national recognition in the training of agents.

"Many Sales Assisting Methods," by J. Arthur Pino, Lansing representative of the Mutual Benefit.

"Monthly Income Settlement Options and Trust Funds," by C. H. Bramble, secretary of the Grange Life.

"The Technicalities of Life Insurance and What the Agents Should Know About Them," by a representative of the State Insurance Commission.

"The Various Steps of the Sale," by W. D. Byrum, agency manager of the Grange Life.

"Twenty-one Years and a Clientele," by R. Guy Brownson, Lansing representative of the Canada Life.

"Economic Functions of Life Insurance," by Dr. Friday. A comparison of life insurance as an investment with other financial forms of savings and investments.

"The Contract a Prospect Should Be Sold," by R. J. Thompson, veteran agent of the Grange Life.

"Why I Do Not Buy Life Insurance from the Average Agent," by Mrs. Nellie Christholm, well known Michigan county school commissioner.

"Business Insurance," an address given by A. H. Kollenberg of the Mutual Benefit at Grand Rapids, who has gained a national reputation on this subject.

Other officials gave inspiring talks before the close of the meeting, and the agents present volunteered a pledge of an exceedingly high quota for new business for the remainder of 1932.

#### Results of Systematic Work

Harry W. Meacham, Missouri State Life general agent at Marietta, O., has proven the value of a definite selling program for life insurance agents. Under a system recently inaugurated by Mr. Meacham he and two of his agents undertook to see each day at least two persons whom they had never seen before on insurance. In August they obtained the following results: 160 new prospects canvassed, of whom 3 bought accident policies on first call, 17 bought accident policies after first call, six bought life policies totaling \$68,500, 33 promised life applications for September and 23 promised accident applications for September.



## TAKING SUB-STANDARD RISKS AIDS NEW MEN

Companies Writing Such Business Find It an Advantage from That Standpoint

### CUTS AGENCY TURNOVER

Agent Just Entering Business Is Likely to Become Discouraged Over Early Rejections

NEW YORK, Sept. 25.—Agency officers of New York companies and general agents in this city representing companies which accept sub-standard business declare that the sub-standard department is a valuable factor in putting new agents on their feet and preventing them from becoming discouraged early in the game. One of the big problems with which agency executives have to deal is the rapid turnover in the agency force, particularly among new men. Only about one man out of a hundred really makes good in the business and many of them last only a few days. The early period is a critical time and any factor which increases the earning power of a new agent or prevents him from becoming discouraged is a valuable one in reducing the turnover among the agency force.

#### Sub-standard Aids Agent

The acceptance of sub-standard business not only increases the earning power of an agent because of the wider field offered, but it enables him to place business that he has written on risks which he presumed to be standard and thus prevents him becoming discouraged. One of the peculiar facts noticed by nearly all agents is that almost invariably the first risk or one of the first four or five risks that a new agent presents to the company is rejected. Inexperienced men seem to be drawn as if by a magnet to the poor risks. This is probably because they are following the path of least resistance and are able to sell easily men whose health is not the best. They have not learned to single out the acceptable risks as prospects. They do not get the underwriter's viewpoint and consequently new agents flood the companies with sub-standard risks.

It is, therefore, more important at this stage of the game that all business possible be accepted than at any other time during an agent's career. Once he gets on his feet he can withstand small discouragements and an occasional slowdown, but he is rather apt to take heart the rejection of his first applicant and is greatly appreciative of the efforts of the company to accommodate him by offering insurance for his client even at a higher rate.

#### Three Factors Pointed Out

One agency officer says there are three factors in sub-standard business which make it valuable from the standpoint of keeping the men in the business. The first is the increased earnings, and the second is the fact, mentioned before, that it prevents discouragement. The third reason is that the agent of today does not advise his rejected client that he can not obtain insurance, but instead shops around among companies accepting sub-standard business and finally places the business. To a new agent this is a very disturbing thing. He is constantly coming in contact with other companies and is apt to be pulled loose from his moorings and employed by another concern. He may also get the idea that he should not represent just one company. However, experience seems to prove that the

## THREATENS AETNA LIFE

HYDE WOULD REVOKE LICENSE

Missouri Official Cites Company Because It Transferred Contested Case to U. S. Court

Superintendent Hyde of Missouri has cited the Aetna Life to appear Oct. 2 to show cause why its Missouri license should not be revoked. This action was taken at the request of Frank C. Millsbaugh, state finance commissioner, and a committee of depositors from the defunct Kirkville Trust Company at Kirksville, Mo., who are seeking to use the influence of the insurance department to get the Aetna to pay a \$75,000 policy on the life of Lonnie Gibbs, cashier of the bank, who committed suicide last March. Hyde and Millsbaugh have objected because the Aetna has had a suit to collect the insurance transferred to the federal court. The Aetna's position is, however, in accordance with a recent decision of the United States Supreme Court, which held that companies have a right to transfer such cases to the federal courts.

The Aetna's defense to the suit will be that Gibbs took out the policy while contemplating suicide and that his self-inflicted death was in furtherance of this plot to defraud the company.

Millsbaugh and the depositors committee have also asked Mr. Hyde to aid them in collecting a \$125,000 policy from the Missouri State Life, which is also resisting payment. This policy and the one with the Aetna were taken out but a short time prior to Gibbs' suicide and it is charged that in both instances he not only misrepresented his financial status, but also made false statements concerning the amount of life insurance carried. After his suicide it was revealed that he carried \$600,000 in insurance. In addition to that with the Aetna and the Missouri State he carried \$175,000 with the Metropolitan Life, \$125,000 with the Mutual Life and lesser amounts with other companies. Most of the other policies were old and beyond the contestable period.

agent who is loyal to one concern is more apt to be successful than the man who does not develop company loyalty.

### Standard's New Medical Director

Dr. George F. Rendleman, assistant surgeon in the surgical department of the St. Louis University of Medicine, has been named medical director of the Standard Life of St. Louis. He will assume his new duties as soon as he can wind up some personal business.

Dr. Rendleman is a graduate of Northwestern University in the college of liberal arts and is giving up a practice of almost nine years to join the Standard Life. During the World War he served overseas in the medical corps of the regular army.

### Spence Agency's Big Drive

The members of the selling staff of the H. Wibirt Spence agency of the Mutual Life at Detroit are endeavoring to beat all records in September, in honor of the 17th anniversary of Mr. Spence's management of the Detroit office of the Mutual Life. Every ounce of selling strength is being thrown into the effort to surprise the "chief" on his return to Detroit from east the first of the month. Special friendly contests have been arranged in the office, and especially the one between the staff of women salesmen in the Detroit, and those located out in the state territory. The "million-a-month" agency has maintained that average so far in 1923, and September should prove to be no exception.

## FARM LOAN QUESTIONS

HARD TO FORECAST FUTURE

A. M. Woodruff of Prudential Outlines Life Companies' Position Before Farm Mortgage Bankers

An interesting review of the farm loan situation from the standpoint of the life insurance companies was given by Archibald M. Woodruff, vice-president of the Prudential, in an address before the Farm Mortgage Bankers Association at its annual meeting last week at West Baden, Ind. In that connection Mr. Woodruff said:

"Improved roads, automobiles, the gasoline engine and tractors, the telephone and aero equipment have added much to the pleasure and comfort of farm life. The United States department of agriculture, our colleges, agricultural schools and agricultural experimental stations have done excellent work in education and enlightenment. To this changing clientele 190 life insurance companies are making farm loans, amounting to \$1,500,000,000 or about 20 percent of all the outstanding farm loans in the United States.

#### Reasons Given for Loans

"The reason why farm loans attracted insurance companies in the past was because of the rate offered, the vital necessity of the farming industry, the steady and continued increase in the value of farm land, the sentiment so often attached to the farm home, the market for farm land and the care exercised by the farm loan bankers in supervising the details both in the office and in the field. It is impossible to forecast the future and we cannot now say that farm loans will be as attractive in the years to come. We admit that we view with alarm the present discontent of the farmer, the growing tendency to engage in lawless acts, the passage of questionable legislation and the disregard of principles that have been the bulwark of the nation since its inception. The questions we face are: Will the value of farms continue to increase? Will the demand for farms continue? Will farmers be able to profitably cultivate large tracts?

#### Have Faith in Farmer

"Insurance companies have faith in the American farmer. Insurance companies have faith in your organization. You can exert a powerful influence. You can preach patience. You can discourage hasty and unwise legislation, and you can do much to prove that farm life has its advantages and that America is interested in her farm people."

### Dutton Made Superintendent

L. E. Dutton, formerly field assistant at the Des Moines office of the Equitable Life of New York, has been appointed superintendent of agencies of the National American Life of Burlington, Ia. Mr. Dutton is a native Iowan, born at Osceola. He entered the life insurance business in 1909 as an agent for the Metropolitan in Des Moines. He later became assistant superintendent and in 1918 went with the Provident Life of Iowa as superintendent of agents. He later joined the Des Moines office of the Equitable of New York, where he remained until taking up his new work.

### Ford in New Work

Will H. Ford, for many years and until recently connected with the Prudential as superintendent at Tulsa, Okla., and Topeka, Kan., has taken up his new duties as agency director for the National Reserve Life of Topeka and will be in direct touch with all agencies in the eight states where the company is now operating.

## COMPANIES IN FAVOR OF MAIL CAMPAIGNS

Differ as to Method of Carrying Out Such a Program

### CONTROL TO HOME OFFICE

Sales Research Bureau, in Investigation, Finds Companies Tend to Operate the Details

NEW YORK, Sept. 25.—In its recent summary of company practices in the matter of direct by mail advertising, the Life Insurance Sales Research Bureau of New York found that the question arose as to whether or not it is the function of the home office to conduct mail campaigns of this character. The report states that there are some companies whose plan of organization is such that they could not logically have the home office handle circularizing unless the fundamental structure of their sales organization were modified. It says, therefore, that the bureau's report deals primarily with the question as it would arise in the case of a company which is interested in placing the responsibility for circularizing where it will do the most good—without materially departing from the present plan of sales organization.

#### Advantages to Home Office

The Research Bureau finds there are five advantages in placing this work in the home office. A letter carries a more impressive tone if it comes from the home office and is signed by a home office official than by an agent. The preparation and sending out of letters, as well as the handling of other routine, can be more efficiently handled at the home office with individuals trained in the work than is possible in an agency where the volume of such work is small. The results secured can be better studied in the home office than in separate agencies. A company can base its action on facts rather than opinion. Agents become more closely tied to their home office, if the latter, rather than the agency, performs this service for them. The work is done at a lower cost per unit if handled in large bulk at the home office.

#### Some Differ in Opinion

Those who believe that it is not the function of the home office to handle by mail campaigns, furnish the bureau with the following in favor of their viewpoint: Such service involves the piling up of routine work at the home office which might well be delegated to the agencies. The general agent or manager is so much closer to the agents and their work that he can handle and supervise the service much more carefully than is possible from the home office. Whatever expense is involved in the service should not fall on the home office, but rather on the agency or agents, since the latter use it as a staff to lean on in getting business.

Another question arises as to what department of the company should handle the circularizing work. Of 30 companies which reported that they handled this service for their agents, 17 report to the bureau that the circularizing work is done in the agency department, the others name the advertising, sales promotion service, etc., but in practically every case the work is done under the general supervision of an agency department official.

#### Home Office Retains Control

Of those companies which do not handle circularizing at the home office,

# The Great-West Life

ASSURANCE COMPANY  
WINNIPEG, CANADA

(Operating in Michigan, Minnesota, North Dakota  
and Illinois)

after thirty-one years of steadily increasing prosperity, presents a record that in many respects is unique in the history of insurance development.

It is in the field for new business and offers exceptionally attractive conditions to representatives of the type whose energy and business sagacity have had so large a share in creating this record.

*Correspondence Is Invited*

**T. MILTON TAYLOR, Manager for Illinois**  
715 Marquette Building, 140 South Dearborn Street  
CHICAGO



## You Can Multiply Your Producing Power

MEDICAL LIFE AGENTS do multiply their producing powers. WHY? Because the Medical Life writes Standard, Sub-standard and Child's Endowment Policies. For that reason our agents lose no time "choosing" prospects. Their prospects are not limited. The company's liberal attitude toward impaired risks makes it possible for them to render 100% service to their clients. Our Child's Endowment Policy has received enthusiastic endorsement. It is a real agency money-maker. Then, too, the Medical Life's rates for men and women are the same. The Medical Life agency offers an unexcelled opportunity for YOU.

*"Life Insurance for Everyone."*  
**The MEDICAL LIFE**  
INSURANCE COMPANY OF AMERICA  
WATERLOO IOWA

**I. G. LONDERGAN**  
Vice Pres. & Gen'l. Mgr.

**E. E. BROWN**  
Agency Supervisor

**"SAFE AS A GOVERNMENT BOND"**  
**The OHIO STATE LIFE**  
LIFE, HEALTH, ACCIDENT and MONTHLY INCOME INSURANCE.  
SEE → **LATEST POLICIES AND AGENCY CONTRACT FOR FACTS**  
Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

the majority adhere to the system of organization which places all such functions in the hands of general agents. They feel, however, that the home office has certain responsibilities toward the general agents who may undertake to circularize in their territories. There is, first, the necessity of exercising some control over the subject matter of the letters to be sure that no fallacious, extravagant or crude displays are issued to the public. The best method of exercising such control is by intelligent advice and help in developing the general agent's system of circularizing. The home office can also show the general agent how to save the money in handling his advertising campaign. Companies which have developed their direct by mail service to a considerable extent usually have a department to handle it. This frequently is a service bureau or sales promotion department which handles not only circularizing, but also other phases of service, such as prospect-finding or advertising.

### GEORGE H. OLMSTED HONORED

Insurance Friends of Veteran Cleveland Agent Help Celebrate His 80th Birthday

CLEVELAND, O., Sept. 25.—Last Friday evening 60 of the friends of George H. Olmsted gathered at the Country Club to aid him in celebrating his 80th birthday. It was a merry party and its central figure, together with his good wife, were among the merriest. Without saying anything that is new to many insurance people throughout the country, it may be stated that Mr. Olmsted is among the prominent men in underwriting circles in this part of the country, both fire and life.

He is the head of the big fire agency of George H. Olmsted & Co., which also includes such men as George E. Haas, Howard Olmsted, George J. Seabrook and W. T. Jarvis. He is also a member of Olmsted Bros. & Co., general agents of the National Life of Vermont for Ohio and Indiana, with E. B. Hamlin and Howard Olmsted as partners. He has been prominent in all the organizations of both the fire and life agencies.

O. M. Stafford of the Brooks-Stafford Co. did the honors as toastmaster, while W. G. Wilson of the Aetna Life, W. H. Kees of the National Liberty and L. Brigham of the home offices of the National Life were the speakers. The latter came from Montpelier especially to be present at this event. Mr. Kees is one of a trio of young insurance men here who have reached the 80th milestone, the third being Thomas H. Geer.

The talks covered the early history of the insurance business in Cleveland and the part Mr. Olmsted has taken in bringing it to its present high plane, which is really a record of one of the finest business careers among the many of which Cleveland can boast. Mr. Brigham emphasized the fact that the Olmsted agency is the largest of the National Life and that its history is a source of pride to the company.

Belden Seymour, long known in insurance circles here, completed the speaking program with a beautiful talk and then in behalf of these friends presented to Mr. Olmsted a handsome silver water pitcher, engraved with monogram and statement of the purpose which placed it in his possession. Mr. Olmsted, though somewhat taken back, replied with a brief talk, during which he thanked his friends and assured them of the place they occupy in his heart.

A beautiful bouquet of roses was sent to Thomas H. Geer, with the compliments of Mr. and Mrs. Olmsted. He is recovering from a recent serious illness, but was not able to be present at this celebration.

## TAKES FORWARD STEP

### BEHIND INSURANCE INTERESTS

Lincoln Chamber of Commerce Urges Other Organizations to Help Create Better Public Sentiment

LINCOLN, NEB., Sept. 25.—The Lincoln chamber of commerce has taken preliminary steps towards creating a strong public sentiment among the business men of the state back of the insurance interests of the state, both as represented by home companies and by agents of companies with headquarters in other states.

In a letter just issued by Secretary Walter S. Whitten and sent to all of the chambers of commerce in the state attention is called to the fact that the various companies pay \$500,000 a year, the money of policyholders, into the state treasury as taxes of one kind or another and that only \$26,000 of this amount is now being expended for the department that is expected to supervise every line of insurance, protect the people with respect to contracts and to prevent the many legitimately conducted companies from the unfair competition of the other kind.

Mr. Whitten calls attention to the achievement of the insurance subdivision of the Lincoln chamber of commerce in securing cooperation between all of the companies and company representatives, in advertising to the people generally the importance of the city as an insurance center and impressing upon them the part that insurance plays in the various walks of life. He urges that the other chambers of commerce secure the formation of groups to look after the insurance business in its public service aspects.

Mr. Whitten says that the chambers of commerce are in a position to formulate public opinion in their various communities so that when the agents and the companies ask for legislation they will receive the same consideration as other business interests. Another object is to bring the state department to a realization of the importance of this business and the necessity for proper supervision and regulation.

### Detroit School Opens

The first session of the newly created department of Life Insurance Underwriting to be given by the Detroit Institute of Technology, which is the scholastic division of the Detroit Y. M. C. A., was held Tuesday evening, Sept. 25, in the Y. M. C. A. with an unusually large enrollment in attendance.

The course of instruction was carefully arranged and laid out in detail by a committee from the Detroit Association of Life Underwriters last spring along the same lines of the other big insurance schools over the country, all being patterned after the Carnegie Tech. system of teaching the selling of life insurance. Carleton E. Ehle, graduate of the University of Michigan and also of the Carnegie Tech. course in life insurance, will be in charge of the school. In addition to this academic training, Mr. Ehle has had several years' experience in teaching, business and life insurance work on a practical basis. Well known Detroit underwriters are also listed as lecturers in the course, and they will deal with specific problems that come before the average life insurance man.

### Boston University Course

Boston University is out with an announcement covering its life insurance lecture courses for the second season, run in cooperation with the Boston Life Underwriters Association. There will be four courses the coming year, three starting in October and one later in the year, while a fifth course in business insurance is announced for next year.



# STEP TO ACT ON PRACTICE

## INTERESTS RULES 60 DAY CREDIT LIMIT

California Department to Enforce Re-  
bate Law And Require 6 Percent  
Interest on Unpaid Premiums

In a letter under date addressed to insurance companies operating in California, the insurance department has ruled that premiums remaining unpaid beyond a period of 60 days shall bear interest at the rate of six percent per annum. Commissioner Squires said, in part:

"The allowing of credit, without interest at current rates extending the time of paying premiums beyond 60 days after the end of the month in which an insurance policy or surety bond (but not covering notes) becomes effective shall be construed as a rebate, except, however, in cases where the policy or bond is not delivered within 60 days after the end of the month in which it becomes effective, in which case there may be credit without interest for 10 days after the end of the month in which delivery of such policy or bond is made, and also, except in cases where, by the terms of the policy or bond, the premium or any part thereof is not due when the policy or bond becomes effective, in which case a credit of 60 days without interest may be allowed after the end of the month in which the premium becomes due.

"In order that uniformity may be secured, as required by the foregoing provision of the law, it is necessary that this department shall recognize a specified rate of interest. Since 6 percent per annum is the rate most often charged by insurance companies operating in this state, I have concluded that if premiums remaining unpaid beyond 60 days after the end of the month in which the insurance is written are made to bear 6 percent interest, the law will be complied with. Promissory notes accepted at that rate will avoid cases of discrimination which may arise by reason of different rates being exacted by different companies and imposed in similar transactions, which might, and probably would, involve violations of the law.

### Sue on Funds in Failed Bank

Two suits have been filed in the Kansas supreme court by life insurance companies to protect funds the companies had on deposit in the Traders State Bank of Arkansas City. The bank failed two years ago. The Kansas Life had a deposit of \$8,600 and the National Reserve of Topeka had \$2,000 on deposit. The companies opened agencies in Arkansas City and as the business was written the premiums were deposited in the bank under deposit certificates.

When the bank failed the deposits of the two insurance companies were drawing 4 percent interest. The bank was operating under the state guaranty law, which provided that deposits which drew a higher rate of interest than the average rate paid to other depositors by the bank are not protected by the guaranty fund. The insurance companies contend there was no other inducement offered them except the rate of interest, which was declared to be a legal and reasonable rate to secure the deposits, and that the banking department should not attempt to disqualify insurance deposits in the banks of the state.

Miss Johanna C. Palmer, sister of the late Henry L. Palmer, for many years president of the Northwestern Mutual Life of Milwaukee, died Saturday. Charles H. Palmer, tax manager of the Northwestern Mutual Life is her nephew. Miss Palmer was born in Mt. Pleasant, Pa., and lived most of her life in Racine, Wis., having moved to Milwaukee two years ago. The funeral was private, from the home Monday morning.

# Total and Permanent Disability

## A RAPIDLY INCREASING AND A GRAVE PERIL

It is increasing because we are all becoming specialists and are losing our earlier economic independence. It is increasing too because of the strenuous nature of modern life. It is grave because our defense against it is limited.

**U**NDER the existing social program, our individual and family necessities are covered through that universal medium of exchange called MONEY. This is a relatively new program.

Some of our grandmothers knew how to spin, to knit and to weave; some of our grandfathers raised flax and wool, tanned leather, made their own foot-gear, and built their own houses. Under such conditions little money was used or needed. Each family then produced and manufactured a large proportion of the necessities of life. A few do that still. Down in the mountains of Kentucky the women still know how to spin and weave. If under such circumstances people have less, they are more independent than those in richer communities, and they are less affected by the ups and downs of business and by personal misfortunes. They live their lives less in terms of money and more in terms of food, clothing and housing.

Our people as a whole have for a century and a half been growing away from that independent, self-supporting family life. The division of labor has been going steadily on until most of us do but one thing. We produce values of some kind, turn them into money, and with that money buy from others what we need. We manage our lives in terms of money.

Few people in those early days were ever "out of work." Those words had no terror for them; but to be "out of work" now for a few months means trouble for most of us and want for some. As we now live, an assured income is the great necessity. Since we must pay for most of the things we use—because they are produced by others—an income from some source is the only thing that stands between many of us (and our dependents) and actual want.

While we are young and strong we can manage the income. But how shall we protect our dependents AND OURSELVES in case we are totally and permanently disabled?

**THE TOTAL AND PERMANENT DISABILITY OF THE BREAD-WINNER UNDER OUR**

**CIVILIZATION IS AN INCREASING AND A VERY GRAVE PERIL. ITS CONSEQUENCES ARE SOMETIMES MORE SERIOUS THAN THOSE THAT FOLLOW DEATH ITSELF.**

There is only one sure protection against this peril, where the bread-winner's strength and productive ability represent the capital of the family. That protection is Life Insurance. If the bread-winner dies properly insured the policy produces an income. BUT under our present contracts, issued to Class A Risks only and for limited amounts, IF THE BREAD-WINNER HIMSELF BECOMES A BURDEN through total and permanent disability before age 60, the policy also covers that: it yields an immediate income of Ten Dollars monthly for each \$1,000 of insurance carried, with no further premiums to pay.

If the disability is, as a matter of fact, finally overcome, the policy, with no lien against it because of disability payments, has every value and right that it would have had, at that time, if the disability had not occurred, if all premiums had been paid, and if no money had been borrowed on it. It may now be continued in full force by the payment of premiums as before.

If the disability is not overcome, the full face of the policy will be paid at maturity.

Disability Benefits are as epochal in Life Insurance as Non-Forfeiture was when the New York Life (first of all the Old-Line Companies) adopted it sixty-three years ago; they meet industrial and social necessities: **THEY PROTECT THE INSURANT.**

Beyond the benefits of loan and cash values, a strengthened credit and the moral consciousness of duty done, a policy of Life Insurance has not hitherto protected the insured. The great purpose of the policy was to protect someone else after the insured was dead. **TOTAL AND PERMANENT DISABILITY IS LIVING DEATH.** The policy covers that and protects the insured as well as the family.

Ask a NEW YORK LIFE agent to show you a sample policy.

## NEW YORK LIFE INSURANCE COMPANY

DARWIN P. KINGSLEY, President



HARRISON B. SMITH, President

## THE STATE OF MICHIGAN

A direct General Agent's Contract for definite territory in the State of Michigan is ready for the right man.

Address

ERNEST C. MILAIR, Vice-President and Secretary

George Washington Life Insurance Company

CHARLESTON

WEST VIRGINIA

## SECURITY LIFE INSURANCE CO. OF AMERICA

O. W. JOHNSON, President

THE ROOKERY, CHICAGO

INSURANCE IN FORCE, JUNE 30, 1923	\$45,500,000
ADMITTED ASSETS	5,137,208
SURPLUS PROTECTION TO POLICYHOLDERS	422,185
PAID TO POLICYHOLDERS SINCE ORGANIZATION	4,065,756

Good Openings in Sixteen States for Personal Producers, General Agents and Managers

Address:

S. W. Goss, Vice-President.

## THIS YEAR

New England Mutual Life Insurance Company  
of Boston, Massachusetts

### Completes Four-Score Years of Public Service

This Company, the First Mutual, is  
Young in Spirit and Progressive in Action

1843 — Eightieth Business Year — 1923

## Our Agents Have

### A Wider Field—

### An Increased Opportunity

Because we have

Age Limits from 2 to 60.

Policies for substantial amounts (up to \$3,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

**THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.**

## Northwestern National Life Insurance Company

MINNEAPOLIS, MINNESOTA

Mutual, with unexcelled dividend factors.

Mortality, 1922, 42%.

Interest earned upon mean invested assets 6.15%.

Assets of \$109 to each \$100 of liabilities.

Business in force, Dec. 31, 1917, \$54,193,000

Business in force, Dec. 31, 1922, \$152,530,000

Excellent direct general agency contracts available for Missouri, Kansas, Southern Ohio and Virginia

## Mutual Life 1923 Dividends

The Mutual Life Insurance Company of New York was the first American legal reserve life insurance company to pay cash dividends. For more than seventy-five years it has consistently made dividend returns to policyholders, and, except for an occasional slight decrease in schedule, has maintained an upward trend in its returns.

In 1923 the Company paid in dividends to policyholders \$30,046,105.

Its dividend scale for 1923 was increased from 7 to 10% (according to plan and age), and it has set aside for 1923 dividends to policyholders \$32,832,839, equalling about 34% of the amount of 1923 premium receipts.

For terms to producing Agents address

**The Mutual Life Insurance Company**  
of New York

34 Nassau Street, New York

## ASHBROOK COMMENTS ON SEVERAL POINTS OF THE LIFE INSURANCE TRUST PLAN

**W**ILLIAM S. ASHBROOK, agency secretary of the Provident Mutual Life, in the current issue of the "Provident Bulletin," tells something of the insurance trust plan based on leaflets issued by the National Shawmut Bank of Boston. The National Shawmut Bank is cooperating with the life insurance agents in getting up insurance trusts, the bank acting as trustee. Mr. Ashbrook in commenting says:

"With the main feature of the plan you are, of course, already familiar. The client hands over to the bank, under a trust deed, say, \$10,000 in securities. The deed is, in effect, a gift to the beneficiary, providing that the income is to be used to buy life insurance payable at the death of the donor. It is figured that if the donor is thirty-five, the income at 5 percent will buy \$17,000 insurance, which increases the amount of the gift at the death of the donor to \$27,000. The argument back of this is undoubtedly sound and wholesome—\$10,000 improved at 5 percent compound interest would only amount at the end of 25 years to \$17,076.

### Immediate Estate Created

"Under the insurance trust plan the trust would be an immediate estate of \$27,000 if the donor died the day after it was put into effect. In any case where a man can afford to set apart \$10,000 as a bona fide gift, the income on which is to be used to pay life insurance premiums, the advantages of the plan are obvious. In the case mentioned \$10,000 will at once swell the trust to \$27,000, while, if the donor is long lived, there is the advantage of having the \$10,000 fund for the payment of premiums removed from business hazard and thus practically guaranteed. The more one thinks of it, the greater this advantage is seen to be. The plan, therefore, has a sound foundation.

### Income Tax Question

"There is, however, another phase of the plan which needs comment. The theory is that in establishing the trust the donor makes an irrevocable gift, and that thereafter the beneficiary is technically using his or her own money to pay the premiums on the policy on the life of the donor taken out for the benefit of the beneficiary, and consequently is receiving back the fruits of his or her own contract when the insured dies. Upon this is based the argument that the donor does not have to pay income tax on the income from the \$10,000 fund, and that the face of the policy does not have to pay an inheritance tax at the death of the donor. The above is a layman's statement of what is really a legal matter, a rough approximate résumé to give

some idea of the theory; it omits much which the lawyer would insist upon.

### Much Advantage Seen

"Now if this argument holds and receives the sanction of the courts, it establishes a very considerable advantage for the insurance trust plan where the donor is a very wealthy man. By reducing his income it will in many cases reduce the rate at which he is taxed, and this feature of the plan is proving exceedingly attractive to many men of large incomes. In this connection let us seek an analogy. If a man has \$100,000 life insurance made payable to his estate, his insurance will have to pay the federal estate tax on the \$100,000.

### Benefits by Exemption

"If, however, he makes \$40,000 payable to his wife, then the estate will only have to pay the tax on \$60,000 insurance. No one would think of a man who changed the beneficiary on \$40,000, making it payable to his wife, as a tax dodger. He is simply benefiting by an exemption granted by the government. In the same way if a man alienates a portion of his estate as a gift to a beneficiary, the fact that the income on the gift is used to pay premiums on a life insurance policy would not constitute the man a tax dodger if the gift be really a bona fide gift, and there be a sound underwriting basis for the insurance, apart from the lessening of the tax.

### Emphasis on Income Tax

"We stress the point for this reason. Even in these particularly good circulars the weight attached to the lessening of the tax is, we think, excessive. The argument for the plan is sound without it. It adds to the advantage, it is true, but it does not constitute in itself a sound basis for the plan. If agents unintelligently seek to rest their case solely upon the lessening of the tax, they will find themselves dealing with men who are actually tax dodgers and who are willing to resort to fraud to accomplish their ends. The whole plan would then fall into disrepute and there would be the likelihood of a change in the law.

### Field Is Limited

"It should be remembered that the number of men who can afford to alienate large sums from their accumulation for this purpose is after all, comparatively small. They should be reached efficiently, but the agent who does not realize how comparatively small the field is, and who 'pints his gun where the birds ain't' is going to lose more than he gains and be disappointed."

## TAXES DO NOT STOP AT DEATH

**H.** S. STANDISH of the Chicago agency of the Union Central Life urges the salesman to lay stress, not only on the federal estate and state inheritance taxes, but also on property tax that will have to be paid. Mr. Standish has worked out a table to show how much tax would be paid based on the average rate in Chicago

being 7.38 percent of one-half the appraised valuation of the property. A similar table could be worked out according to the local tax rates in various points. Life insurance men can well show that local taxes have to be paid and some provision must be made for them. Mr. Standish's table is as follows:

LOCAL TAXES						
Payable Dead or Alive						
Amount of Property Owned	City Tax	County Tax	State Tax	School Tax	Miscel. Tax	Total Tax
\$ 50,000	\$ 697	\$ 152	\$ 112	\$ 662	\$ 220	\$ 1,843
100,000	1,395	305	225	1,325	440	3,690
200,000	2,790	610	450	2,650	880	7,390
300,000	4,185	915	675	3,975	1,320	11,070
400,000	5,580	1,220	900	5,300	1,760	14,760
500,000	6,975	1,525	1,125	6,625	2,200	18,450
600,000	8,370	1,830	1,350	7,950	2,640	22,140
700,000	9,765	2,135	1,575	9,275	3,080	25,830
800,000	11,160	2,440	1,800	10,600	3,520	29,520
900,000	12,555	2,745	2,025	11,925	3,960	33,210
1,000,000	13,950	3,050	2,250	13,250	4,400	36,900



## BUSINESS IS RETARDED

### FARMERS ARE IN BAD SHAPE

**Life Men in North Dakota Are Confronted With Rather Discouraging Conditions in Soliciting**

FARGO, N. D., Sept. 25.—The development of life insurance in North Dakota is being greatly retarded at the present time, due wholly to the financial situation in this state. North Dakota is capable of doing more life insurance business than any other state with like number of people, conditions being normal. But after two years of short crops and low prices, conditions throughout the state are far from normal.

The state is too prone to depend entirely on its wheat crop and when this is cut short there is nothing to fall back upon. This year fields, anticipated as yielding from 20 to 25 bushels, will yield only about half. This combined with the short crop of last year leaves the state with less money. The business man is hit through the farmer, as the state relies upon no industrial or manufacturing.

#### Same Volume Being Written

In spite of these conditions there is practically the same amount of business being written in the state this year as last. Agencies writing a larger volume of business are able to do so by the companies handling premium notes on long time.

The lapse ratio is comparatively heavy. If the policyholder has not the ready cash he must allow the policy to lapse. He cannot borrow the money. With the money coming in only in the fall, this is not very easy.

The farmers are not being written very extensively. This is, of course, due to the fact that they are so wholly dependent upon their farm products. Until the farmer in North Dakota sees the necessity of having a steady income the year round by employing diversified farming methods, this condition will continue to exist. Much is being done through publicity and work of county agents to sponsor this.

#### Better Outlook Politically

Politically the situation is much improved and the outlook along those lines is promising. Eastern houses are again handling North Dakota bonds and the state is once again in the hands of conservative progressives rather than rash experimenters.

New agents are taking up the work and not finding it too discouraging. The situation requires men who are good salesmen, however, and these are the men who represent companies which are coming through.

#### National Reserve's Sales School

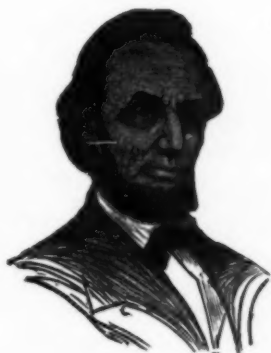
A school for life insurance salesmen has been established by the National Reserve Life of Topeka, Kans., at its home office. It is planned by the company to extend the school to the state offices in each of the eight states where the company operates at the present time.

The school of the National Reserve began last Friday and will be in session every Friday evening. Officials of the company and men who have made a success in selling insurance and business men will give lectures every week. Then there will be assigned topics for reading by the students each week and discussions on these subjects will take up a part of the three hours given to the class room work each week.

H. Whirl Spence, manager of the Mutual Life at Detroit, accompanied by Mrs. Spence and their daughter Marjorie, is spending a month touring the east. Some time will be spent at Bretton Woods and other points of interest in New Hampshire, Massachusetts and Connecticut. They expect to return to Detroit the first week in October.

### Splendid Agency Opportunities NOW Open in

E. St. Louis, Ill.  
Milwaukee, Wis.  
Fort Dodge, Iowa  
Madison, Wis.  
Greensburg, Pa.  
Raleigh, N. C.  
Knoxville, Tenn.  
Muskogee, Okla.  
Paterson, N. J.  
Clarksburg, W. Va.  
Denver, Colo.  
Rock Island, Ill.  
Evansville, Ind.  
Lansing, Mich.



# When Help Counts Most

*Not all the help in all the land,  
Nor all the proffered pelf,  
Can help a fellow to succeed,  
If he won't help himself.*

But just the same, "a little helper now and then can benefit the best of men."

Close co-operation with the Home Office—an understanding which assists the Company in its acceptance of risk on nearly every application sent in—is a help to the agent which cannot be over-estimated.

Help to agents is a hobby with The Lincoln National Life Insurance Company. Every assistance possible in getting business and serving policyholders is eagerly extended.

Because of the Lincoln National Life ambition to help, it pays to

LINK UP WITH THE LINCOLN

## The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building Fort Wayne, Ind

Now More Than \$275,000,000 In Force

Total  
Tax  
\$ 1,845  
3,690  
7,380  
11,070  
14,760  
18,450  
22,140  
25,830  
29,520  
33,210  
36,900

*This is one of a series of messages appearing each week.  
Watch for the one to appear next week.*

## One Dominating Idea—SERVICE

Closely woven into the fabrics of the Grizzard System is a spirit and ideal of intensified service. It is just as apparent at "headquarters" as in the field.

No effort is spared in extending every facility of the organization to every policyholder. The Grizzard representative is thoroughly schooled in life insurance by competent instructors before he comes in contact with the prospect. He knows life insurance, he knows the Grizzard System, but the service ideal is held uppermost at all times.



GRIZZARD SYSTEM OF  
CHICAGO, Incorporated  
Illinois Merchants Bank Bldg., Chicago

GRIZZARD SYSTEM OF  
MICHIGAN, Incorporated  
1st Natl. Bank Bldg., Detroit

GRIZZARD SYSTEM OF  
OHIO, Incorporated

308 Euclid Ave., CLEVELAND  
16 E. Broad St., COLUMBUS  
Metropolitan Bldg., AKRON  
Daily News Bldg., CANTON

GRIZZARD SYSTEM OF AMERICA, Incorporated  
Executive Offices, Illinois Merchants Bank Bldg.

**CHICAGO**

## New Policies

New and appealing line of policies being written.

Rates exceptionally attractive.

Unusual contracts to agents.

Several splendid agencies open in Iowa.

*Write for information.*

Louis H. Koch, President

**NATIONAL  
AMERICAN**  
LIFE INSURANCE COMPANY

Burlington, Iowa

## Capable Policy-Placers

can always find a satisfactory opportunity for work with this Company in good territory—men who can collect the premiums as well as write the application. Why not make inquiry now?

Union Mutual Life Insurance Co.  
PORTLAND, MAINE

Address:

ALBERT E. AWDE, Supt. of Agencies

## DIRECTORY OF LIFE INSURANCE

ILLINOIS

**WYMAN & PALMER**  
General Agents for Illinois  
BERKSHIRE LIFE INS. CO.  
of Pittsfield, Mass.  
105 So. La Salle  
CHICAGO, ILLINOIS

## THE UNITED STATES LIFE INSURANCE COMPANY

In the City of New York  
Organized 1859 Non-Participating Policies Only

Over 70 Years of Service to  
Policyholders

Good territory for personal producers, under direct contract.

**HOME OFFICE**

105-107 Fifth Avenue New York City

## MORE THAN 50%

of the business written by some of our largest agencies is a direct result of the Fidelity lead service. Our agents interview interested prospects—people who have written the Head Office for information.

Fidelity is a low-net-cost company operating in 40 states. Full level net premium reserve basis. Over Quarter of a Billion in force. Faithfully serving insurers since 1878.

**FIDELITY MUTUAL LIFE  
INSURANCE COMPANY, PHILADELPHIA**

Walter LeMar Talbot, President

A few agency openings for the right men



## WEALTHY MEN BUYING MORE LIFE INSURANCE

Those With Great Estates Come  
to Recognize Value of Protec-  
tion It Affords

### MEETS INHERITANCE TAX

That Is Probably Greatest Factor in  
Increasing Number of "Jumbo"  
Policies Written Recently

NEW YORK, Sept. 25.—In ever increasing number, men and women of this city possessed of great wealth are turning to life insurance as a means for safeguarding their estates at the time of death. Some years ago the announcement that George W. Vanderbilt, then of Asheville, N. C., had made application for an even million dollars' of life insurance, created a sensation of large proportions in underwriting and in general business circles, the news being chronicled under double headlines in the daily and in the trade press. Today policies for a like amount and for several times that figure are freely written, and are looked upon as merely incidental happenings. This remarkable change in the attitude of the wealthy toward life insurance is induced mainly because of the very heavy inheritance tax laws of the federal and state governments. While taxes of this character had long been imposed, the percentages demanded were comparatively light until the world war period. Then, because of the extraordinary expenditures required in preparing for and later in conducting that conflict, taxes of every nature were heavily increased. Particularly was this true of those relating to inheritances. Case after case might be cited where great estates were severely depleted because of inheritance tax payments required by the United States and by the various state governments in which the decedents held property; taxes that had to be met promptly and in advance of all other estate payments.

#### Few Have Much Ready Cash

Few men, or women either, possessed of great wealth, carry large bank balances, the great bulk of their fortunes being invested in securities of one kind or another in order to produce income. Men actively engaged in large business enterprises are not infrequently heavy borrowers, the banks relying upon the proceeds of life insurance policies, either to replace wholly or to supplement the collateral held for loans in the event of the death of the note-maker. Without life insurance, the return from which is immediate and without discount of any kind, the stocks and bonds held by wealthy persons at the time of their death would have to be sold in good part or their business interest disposed of in order to secure sufficient funds with which to meet inheritance taxes—always with the possibility that the sale would occur at a time when the financial market was severely depressed, and securities could only be gotten rid of at heavy sacrifice. Three years ago a wealthy Canadian, who inherited a major part of a \$40,000,000 estate left by an uncle, was forced to sell a large block of stocks and bonds on the Montreal Exchange, and to take a loss thereupon of several hundred thousand dollars, which could have been saved had he been able to defer the payment of the inheritance tax for a later season; or better still, had the estate been properly protected by life insurance. Profiting by the experience the party in question promptly insured his own life for \$1,500,000; determined that his children shall not stand to lose what he was forced to

when he in turn is claimed by the grim reaper.

#### Cost of Administration

A further heavy charge imposed upon wealthy estates is the cost of their administration. Proper performance of work of this character calls for the exercise of a high degree of business and legal talent, and of course must be well paid for. In presenting the many advantages of life insurance as a means of meeting inheritance taxes, its usefulness in defraying the administrative expenses of an estate should not be overlooked by life insurance solicitors.

The wealthy men of the country, and the women too, are very familiar with the provisions of the inheritance tax laws, and readily appreciate the advantages of life insurance in safeguarding their estates until such time as their investments can be disposed of to advantage. In the great majority of cases the wealthy men applying for large policies are well on in middle life, and hence favor the continuous payment life contracts, though some insist upon taking out policies under the 20 payment plan. Examination of the applicants is made by the chief medical director of the company planning to issue the primary policy, assisted by examiners of two or three other offices likely to be interested in the case. The result of the

joint examination is accepted by all other companies participating in the insurance.

#### Percentage of Rejections Heavy

As might be inferred, the percentage of rejections of wealthy men, the great majority of whom have been unusually active, both mentally and physically, is greater than that encountered in the general run of business, where the average age is much younger and the applicant has led a less strenuous career. Not infrequently, however, the wealthy applicant meets every requirement of the companies and is granted the full amount of indemnity he seeks. Agents who have had extended experience in writing large policies say no particular difficulty is experienced in placing up to \$3,000,000 on desirable lives under 60 years of age. When more than \$3,000,000 is required the market has to be combed pretty carefully in order to secure it. Companies of the east will write anywhere from \$50,000 to \$500,000 each on a single life, all having arrangements for taking care of the excess beyond their net retentions. While most of the big life policies are written initially and finally by regularly accredited agents, not a few contracts are developed by brokers handling the general insurance affairs of their clients, in which latter case the broker calls to his aid a repre-

sentative of the company or companies he plans giving the business to, and the latter work out details for him.

#### Commonwealth's Agents Meet

The Commonwealth Life of Louisville, Ky., will hold its annual agency convention this week, Thursday, Friday and Saturday, its field representatives from five states going to the home office for the three-day business conference. The company is arranging a complete program of entertainment for the visiting agents, as well as a valuable business program. The convention will open with a business session on Thursday afternoon, following a luncheon in the Hotel Seelbach. The agents will journey to Parkway Field later in the afternoon to see the Colonels lock horns with the Kansas City Blues. The evening will wind up with a "Jubilee" dinner in the Seelbach auditorium, enjoying the "Jacob J. Schilling's Review for 1923." Friday's meeting will begin with a meeting at the home office followed by luncheon and a boat ride up the Ohio. They will have supper at Sullivan & Brach's in the evening, which will be followed by a theater party to witness the showing of "Laffin' Thru."

A new general agency has been opened at Fort Dodge, Ia., by the National American Life of Burlington, with J. H. Sellers in charge.

Carl G. Winter  
President

Charles W. Folz  
Secretary



## Friendly Helpfulness

These are words with big meaning  
in the code of Public Savings.

We like to think of our agency men as a very definite and important part of our big family. And we try to show them that this is our attitude by giving them the very fullest co-operation in every possible way. The long service of many of our men is the best evidence of their appreciation of the attitude of this Company.

Public Savings salesmen say that it is a real pleasure to present the Public Savings proposition. Our up-to-the-minute Policies, both Industrial and Ordinary, are becoming exceedingly popular.

Your inquiry concerning this splendid agency proposition should be addressed to

W. SCOTT DEMING  
Second Vice President and Agency Manager

**Public Savings Insurance Co.**  
Public Savings Building Indianapolis

PROTECTION FROM AGE 1 DAY TO 65 YEARS

## A MAN'S JOB IS TO MAKE A SUCCESS

You can do it with a company that has

\$67,721,828 business in force  
12,325,323 in admitted assets  
10,488,699 securities on deposit with the State  
12,536,498 paid to policyholders  
6.23 interest earned in 1922

SEE THE

## ROYAL UNION MUTUAL LIFE INSURANCE COMPANY

FRANK D. JACKSON, Pres.

SIDNEY A. FOSTER, Secy.

DES MOINES, IOWA



## SHIELD POLICIES

*Ordinary Life Insurance*  
*Industrial Life Insurance*  
*Health & Accident Insurance*  
**MORE THAN \$30,000,000.00**  
Paid in Claims during the last 20 Years

C. A. CRAIG, PRESIDENT

W. S. BEARDEN, SECY.-TREAS.

**THE NATIONAL LIFE & ACCIDENT INSURANCE CO.**

HOME OFFICE: NATIONAL BUILDING

NASHVILLE — TENNESSEE

## Go Early, See for Yourself

THE finest opportunity yet presented for insurance men to get an insight into the distinctive methods of the Columbus Mutual Life is offered in connection with the annual convention of the National Association of Life Underwriters at Chicago, September 5th, 6th and 7th. Arrange to go to Chicago two days earlier and attend the convention of The Columbus Mutual Life agents at the Hotel Sherman, September 3rd and 4th. You will be entertained and "see a new light" in life insurance. The Columbus Mutual Life is a distinctive company and its conventions are distinctive. It will be well worth your while to attend the Chicago convention. All insurance men are welcome.

President C. W. Brandon will make a limited number of appointments for personal interviews while in Chicago. If you desire an appointment, write today to Mr. Brandon at the Home Office, Columbus, Ohio.

A text book for beginners, a review book for experienced men, a book that every life insurance man should have—Jacob A. Jackson's "Easy Lessons in Life Insurance." \$1.50, including Quis Book supplement. The National Underwriter, 1362 Insurance Exchange, Chicago.

## LOW PRICES ARE FELT

### FARMERS ARE IN BAD SHAPE

H. M. Solenberger of Springfield, Ill., Shows How Pressure Is Necessary to Hold the Old Business

Harry M. Solenberger, general agent of the Mutual Benefit at Springfield, Ill., has a disposition as sunny as the color of his hair and is anything but a pessimist, but he does not live in a large city and relies on his farm business for volume. So when asked the other day about it, he said:

"The situation of the farmer in Illinois these days is a matter of very serious concern to every general agent who relies on country business for the bulk of his new production. I drove over 500 miles in my territory recently, visiting my agents and policyholders, and found that new business production is practically at a standstill and that unusual efforts must be made to keep old policyholders in line. The other day I received a letter from one of our policyholders having \$25,000 insurance with us, saying that he would have to drop twenty of this, keeping only \$5,000. I immediately wired my agent at Jacksonville to get aboard the bus and meet me en route and we drove 50 miles to see this man. He is rated as a wealthy farmer in his county and had borrowed \$10,000 on mortgage from my company only a year or so ago. On arrival at his place he greeted us with, 'I reckoned that you fellows would be here,' and invited us in.

#### Effect of Low Prices

"It soon developed that selling wheat at 85 cents a bushel that cost him nearly \$1.25 to raise and hogs at \$8 a hundred live weight, coupled with the fact that hog cholera last year had cost him \$7,000 in losses, his financial condition was way below par. He stated that he could not draw his check for \$25 the day I called on him and I believe that he was telling the truth. His insurance having been in force for a couple of years, it was not difficult to arrange for a policy premium loan and so that matter was settled satisfactorily, but this man is a type of many so-called wealthy farmers.

#### Resources are Consumed

"Over a year ago I took a three months' note for a first premium payment from a policyholder and with several extensions it was nine months before I got a settlement with him. When his second premium came due he was just \$16 shy in his ability to pay and asked me to accept a 30-day note for that amount. There is nothing extraordinary about this, of course, except that this farmer policyholder owns 420 acres of land in one of the best sections of the corn belt in Illinois and land which was worth \$250 an acre a few months ago, anyhow, if not now. He told me that interest on his mortgage, labor cost and feed had eaten up his resources and that he was flat, stony broke. I believed him also, for inquiry among neighboring farmers, some policyholders and all friends, revealed the fact that his case was not an exceptional one at all.

#### Special Attention to Old Business

"I cannot speak for general agents in other sections relying on farm business, but for myself, and I think for others in this section, it is necessary for us to forego any idea of increasing our new business this year to any considerable extent over last year and to simply plug away, giving especial attention to holding the business on the books which would otherwise lapse. The effect of this situation on new organization work is also a matter of concern. Life insurance work among farmers these days presents few attractions to new comers in the business and I hardly look for an improvement very soon."

"THE COMPANY OF CO-OPERATION"

## DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family!  
Any plan, any age, either sex!

This is a service our men  
appreciate these days

If it appeals to you, write

HOME OFFICE  
DES MOINES (R. T. Bldg.) IOWA  
TERRITORY  
IOWA SOUTH DAKOTA

## ACTUARIES

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Telephone Harrison 3384  
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**L. A. GLOVER & CO.**  
Consulting Actuaries  
Life Insurance Accountants  
Statisticians  
29 South La Salle Street, Chicago  
Successors to Marcus Gunn,  
Consulting Actuary

**JOHN E. HIGDON** (Actuaries & Examiners)  
**JOHN C. HIGDON** 408 Gates Building  
Kansas City, Mo.

**FRANK J. HAIGHT**  
CONSULTING  
ACTUARY  
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INDIANAPOLIS  
Hubbell Bldg. DES MOINES, IOWA

**FREDERICKS. WITHINGTON**  
CONSULTING ACTUARY  
948-949 Insurance Exchange Bldg.  
Tel. Walnut 3781 DES MOINES, IOWA

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COUNSELOR AT LAW  
CONSULTING ACTUARY  
Premiums, Reserves, Surrender Values,  
etc., Calculated. Valuations and Exam-  
inations Made. Policies and all Life In-  
surance Forms Prepared. The Law of  
Insurance a Specialty.  
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ACTUARY  
AND ACCOUNTANT  
D. R. McLurg, Associate  
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Omaha, Nebr.





### Provident Life Insurance Company

Bismarck, North Dakota

Insurance in Force, \$13,500,000

H. H. STEELE, President  
C. L. YOUNG, Vice-President  
J. L. BELL, Treasurer  
F. L. CONKLIN, Secretary  
H. B. BEACH, Asst. Sec. and Actuary  
W. H. BODENSTAB, Medical Director



Only high-type men and women can obtain contract to represent this company.

Open territory in Ohio and Minnesota. Interesting General Agent's contract direct with Company backed by real co-operation.

CLIFTON MALONEY, President  
JACKSON MALONEY, Vice-President  
A. MCKEY HOPKINS, Manager of Agencies

Home Office Building  
1 N. BROAD ST., PHILADELPHIA, PA.

### HOME LIFE INSURANCE CO.

New York

WM. A. MARSHALL, President

The 3rd Annual Report shows:  
Premiums received during the year 1922, \$ 7,949,835  
Payments to Policyholders and their beneficiaries in Death Claims, Endowments, Dividends, Etc., 5,400,760  
Amount added to the Insurance Reserve Funds, 2,204,762  
Net Interest Income from Investment, 2,110,922  
(1922, 352 in excess of the amount required to maintain the reserve.)  
Actual mortality experience 52.87% of the amount expected.  
Insurance in Force, 232,163,052  
Admitted Assets, 46,233,715

FOR AGENCY APPLY TO  
W. A. R. BRUEHL & SONS  
General Managers  
Central and Southern Ohio and Northern Kentucky  
Rooms 601-606 The Fourth Nat. Bank Building  
CINCINNATI, OHIO

HOYT W. GALE  
General Manager for Northern Ohio  
229-233 Leader-News Building  
CLEVELAND, OHIO

### THE PENN MUTUAL

is national in the scope of its operations. It is individual in the service that it renders to its members and to its field representatives. Back of your independence it is ready to stand as an economic bulwark.

**THE PENN MUTUAL**  
Life Insurance Co.  
Independence Square Philadelphia

### EVERYONE MUST HELP

#### WELLS GIVES SAFETY TALK

Medical Director of Equitable Life of New York Stresses Need for More General Interest in Problem

While in Los Angeles recently, Dr. Franklin C. Wells, medical director of the Equitable Life of New York, delivered an interesting address before the members of the City Club under the auspices of the National Safety Council of the American Chamber of Commerce and the Association of National Railways.

In his remarks Dr. Wells emphasized the necessity of active cooperation in solving the municipal, state and national problems of the body politic, and abandonment of the habit of depending upon the other fellow to do it. He stated that this is particularly true of the problem of safety, which is one of the most important of such questions.

"What we need," said he, "is for everyone to think and work. Seeking the line of least resistance, which has become almost a national habit, can mean only retrogression. All must join in the solving of these problems and must be made to realize that equal responsibility rests upon every citizen."

In speaking of "Safety," Dr. Wells remarked that no one is ever safe. In walking along the street, in every movement of one's work, and even while sleeping, one is in the midst of danger, and the problem to be solved is to render the danger as small as possible.

Modern means of transportation have brought up new safety problems. Every day last year 225 people met accidental deaths in the United States and one-fourth of these were children under 10 years of age. There were 340 accidental deaths in Los Angeles alone in 1922, and 500,000 workers lost an average of more than four months' time off work during the year on account of accidents, an economic waste running into millions of dollars, to say nothing of the suffering, said the speaker.

The railroads, he continued, have for a number of years been conducting safety campaigns among their employees with excellent results and lessening accidents in spite of the fact that the number of employees has greatly increased; but what they now need is the cooperation and education of the general public along safety lines. One of the greatest causes of accidents in the country now is grade crossings, 1,810 persons having been killed and nearly 6,000 injured in accidents at grade crossings during the year 1922.

Dr. Wells advocated doing away with grade crossings, but stated that inasmuch as this appears to be impossible for some time, other means must be adopted until it can be brought about. There are more than 250,000 grade crossings in the United States and to put automobile traffic either over or under them will cost \$2,500,000,000, which is prohibitive for the railroads to bear alone; and so must be borne in part by the city, county and state governments in conjunction with the railroads, he declared.

Personal carelessness is an important factor in automobile accidents, according to the speaker, who advocated a rigid examination into the physical and mental fitness of people who desire to drive automobiles. To emphasize this point, the speaker cited instances of people dying of heart disease while driving, of people totally deaf and dumb who jeopardize their own and the public's lives by driving, and of children operating cars who have no conception of the responsibility they are undertaking.

"Make rigid traffic laws, and imprison all violators," said the doctor, "and reckless driving will become less common."

Desirable territory open for General Agencies in *Arkansas, Minnesota, and Western Kansas.*

Address Home Office

### CENTRAL STATES LIFE Insurance Company

St. Louis, Mo.

### Nearly 1 1/2 Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this company. A study of the following growth in ten years is invited:

	Jan. 1, 1913	Jan. 1, 1918	Jan. 1, 1923
Assets .....	\$ 6,695,921	\$ 14,008,422	\$ 34,017,031
Policies in Force.....	432,711	759,448	1,403,546
Insurance in Force..	61,484,358	115,099,897	296,840,278

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois, Missouri.

### The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

### It is a Great Company



### The Reinsurance Life

Des Moines

### TO MEN WHO CAN QUALIFY

We are offering some splendid OKLAHOMA and MISSOURI territory on a General Agency basis.

### The Farmers & Bankers Life Insurance Company

Executive Offices

Wichita, Kansas

# THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

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FRANK A. POST, Associate Editor  
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J. M. DEMPSEY, Manager

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In combination with the National Underwriter (Fire and Casualty) \$5.50 a year; Canada \$7.50

## Advances in Insurance Advertising

THE INSURANCE ADVERTISING CONFERENCE is composed of those men from various insurance companies that are giving much time to publicity and advertising in connection with their companies. The organization has developed into sizeable proportions and much interest is taken by those who are participating in its deliberation. Insurance advertising now involves the expenditure of large sums of money. Undoubtedly much money has been spent unwisely in the past. The conferences of these publicity men have been fruitful in exchange of ideas. The publicity men of the insurance companies are alert men gifted with ingenuity and vision. The insurance companies are recognizing the value of publicity and realize that special men must be delegated to the task of presenting the wares of a company in attractive form. Company executives and employees have their own work to do. They are not primarily interested in getting out advertising copy, studying publicity methods, revising form letters, getting

up advertising devices, writing literature and so on. Publicity work is a department in itself. Since the Insurance Advertising Conference was organized the men in this line of endeavor have gotten acquainted, have exchanged notes, have been free in their furnishing of experience and have done much to put insurance advertising on a higher standard and make it more effective.

Speaking from one department of the work of these men, it can be said that the insurance copy in the insurance papers has been improved several hundred fold by the able work of these publicity men. Agents now look for the advertising pages as quickly as the reading pages. The advertising pages tell a story. It is told in an interesting way. It has something to appeal to the readers. Agents are receiving business-getting suggestions from these advertisements. They are absorbing the material that is presented in a graphic and forceful way and are applying it in their field work.

## Taking the Burden from the Head

THERE has been considerable comment among members of the NATIONAL ASSOCIATION OF LIFE UNDERWRITERS as to whether some plan could not be devised to lift the burden of sacrificing so much time, money and energy on part of the president. The position of president of this organization has gotten to be one that makes extraordinary demands on a man. He must practically give up his business for a year, spend a large amount of money, neglect his agency and be called upon to make sacrifices in many ways. This should not be the case. A. O. ELIASON, home office state manager of the MINNESOTA MUTUAL LIFE, who retired from the presidency at the Chicago convention, covered practically the entire country. The position must have cost Mr. ELIASON several thousand dollars.

It is hoped that either a salaried man can be secured as executive secretary or assistant to the president who will be the official representative of the organization in the field and represent the organization at sales congresses, local association meetings, and so on. The detail work of the office and the general policy of the organization is carried out by Corresponding Secretary ENSIGN at national headquarters. There are plenty of men in the country who would fill the position as assistant to the president with great credit to themselves and the organization.

It is understood that the new president,

GRAHAM C. WELLS, of New York City, will not travel as much as have some of his predecessors.

The life insurance men of the country certainly have sufficient interest in the cause to contribute the money to have an organization that is worth while and one that is self-sustaining. The association should not call upon one man to bear such a large part of the burden.

Naturally local organizations, sectional meetings and sales congresses desire to see the national president and hear what he has to say. However, if a man prominent in the business, one of real speaking ability, who has the power to deliver a message, is chosen as the representative of the president he would be well received. The president would thus be called upon to attend to duties of a paramount nature and to make such trips that seem necessary for the advancement of the association cause. For instance, it might be well for the president to go to territory that is weak and needs strengthening. A few talks in such sections would be worth while. It might be advisable for the president to go ahead of time to the convention city and stir up interest locally in the national meeting.

The president, however, should give most of his time to working out plans for the advancement of the organization and to see that the machinery is running along smoothly.

## PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Major J. H. Avery, local agent at Hot Springs, Ark., who was unquestionably the pioneer of all insurance men in Arkansas, died at his home there last week. He had represented the Home of New York as its agent continuously for 54 years. He was 82 years of age and went to Hot Springs in April, 1889. He had been in business there continuously ever since, occupying the same insurance office for the past 34 years. He served for four years as postmaster of Hot Springs, finishing his term in 1910. He was a veteran of the civil war and very active in Grand Army affairs. He was taken ill at Milwaukee while attending the recently annual reunion of the Grand Army and suffered a more serious attack after his return to his home, from which he failed to rally.

Mrs. Edna Crow of Topeka, Kans., has been a member of the \$100,000 Club of the National Life of Vermont for the last three years. She is the manager of the women's department for the National and is one of the most successful women in the life insurance business in Kansas. For several years she was secretary of the Topeka Association of Life Underwriters but retired this year. She also has found time to take a very active interest in the affairs of the women's clubs of the city and state.

"More and more women are going into various business activities," said Mrs. Crow. "The woman in business learns the value of life insurance as a protection and as a stabilizer for her financial credit quicker than most of the men and they buy insurance for these reasons. The more women there are in business, the more opportunities for the success of women in life insurance."

William D. Yeager, who was for many years general agent in Cincinnati for the Provident Life & Trust, died last week in Los Angeles. Mr. Yeager retired from business three or four years ago and went to California to live.

H. Wibirt Spence, Jr., son of the head of the Mutual Life agency in Detroit, has followed in father's footsteps, and has entered the Mutual Life office in Detroit. He celebrated his entrance into his new field of endeavor by bringing in an application for \$50,000. Mr. Spence, Jr., was graduated from the University of Michigan two years ago, and at once entered the financial field, having been associated with Chas. Parcells & Co. Detroit bond house, until he entered the life insurance field.

Ellis W. Gladwin, first vice-president of the Home Life of New York, and Superintendent of Agents George W. Murray are on a western trip visiting some of the leading agencies. They foregathered in Detroit to pay special tribute to William VanSickle, manager in that city, who has rounded out 25 years of service as general agent. The Detroit agency is one of the most important in the company's list.

Darby A. Day of Chicago, manager of the Mutual Life, announces in the "Organizer," the house organ of his agency, that it will be discontinued Dec. 31. He will also get rid of the printing shop which has been conducted in connection with his agency for 10 years. Mr. Day has turned out reams of printed material for his agency and during the time he has been president of the Chicago Life Underwriters Association, his printing press has been prolific in producing printed material to stimulate interest in the organization, the expense of most of it being borne by Mr. Day personally. Mr. Day says that his office is printing 1,500 copies of the "Organizer." Rent has increased.

It is necessary to employ two printers. Printing costs have gone up materially. He says that the "Organizer" has been worth while to the agency and company. It has been helpful to many Mutual Life agents throughout the United States and to others who were on the mailing list. He declares however, that the expense of maintaining it is out of all proportion to the production of business.

H. A. Clark, general agent of the Northwestern Mutual Life at Princeton, Ill., gave a complimentary dinner to the bankers of Bureau County on Monday evening, Sept. 24, at the Clark Hotel at Princeton. Attorneys C. R. Johnson and J. T. Skinner of Princeton and E. W. Rennick of Buda gave interesting talks on the necessity and value of life insurance as an aid to credit and the payment of inheritance taxes after which a round table discussion was engaged in by those present. Most of the bankers stated that a question regarding the amount of life insurance carried was included in property statements used by them and that they were requiring borrowers to carry life insurance to cover their obligations and assign it to the bank, especially when the indebtedness was large and ready cash at the time of death might not be forthcoming.

High officials of the Penn Mutual Life made a special trip to Evansville, Ind., today (Thursday) and were entertained by Will O. Ferguson, district manager of the company. The party included William A. Law, president; William H. Kingsley, vice-president; Harry Toulmin, vice-president; Harrison S. Gill, supervisor of applications; Stewart Anderson, head of the department of publications; E. P. Hutterling, M. Louis Johnson and Thomas Crowley. The officials were entertained with an auto trip around the city and were the guests of honor at a banquet given by Mr. Ferguson at the Country Club Thursday evening. The officials, accompanied by the Evansville representatives of the company, will leave Friday morning by special train for West Baden, where the middle west convention of Penn Mutual agents will be held Oct. 1-3.

John L. Shuff, general agent at Cincinnati for the Union Central Life and former president of the National Association of Life Underwriters, was a speaker before the opening meeting of the fall session of the Toronto Life Underwriters Association on Wednesday noon, Sept. 26.

Announcement is made by the Western States Life of San Francisco of a million dollar fund offered as a loan to residents of Berkeley, Cal., who lost their homes in the recent fire there, the loan to conform with legal requirements exclusive of percentage or commission charges at 6 per cent interest, payable in monthly installments if desired.

J. E. B. Sweeney of the Equitable of New York asks a prospect for pencil and paper, and makes a diagram explaining how insurance can be made to fit the changing conditions in a man's life. He begins by drawing a straight line, calling it the prospect's "Path Through Life." Then he makes the path diverge in different directions: one "the Road to Prosperity," one "a Period of Misfortune," one "a Continuation of Present Conditions," etc. Finally he ends the path with death. He marks each diverging route the way a policy can be made to fit the case. "This plan," says Mr. Sweeney, "has never failed to rouse curiosity and hold attention. It adds an impression through the eyes to the usual one through the ears."



## LIFE AGENCY CHANGES

## CARROLL SUCCEEDS RHODES

**Is Made General Agent for Berkshire Life in New York City to Fill Vacancy**

Capt. William M. Carroll, Jr. has been appointed general agent for the Berkshire Life in New York City. Mr. Carroll succeeds Fred Rhodes, who was recently made vice president of the company at its home office. Capt. Carroll has been associated with the Rhodes general agency for eleven years, starting in as stenographer and advancing through various grades. He has demonstrated his ability and there is no doubt but that he will be successful in his new position. Captain Carroll received the Distinguished Service Cross during the war as well as the Croix de Guerre with palm.

Paul W. Rhodes, son of Fred Rhodes, who was recently advanced from general agent in New York City to the vice presidency of the Berkshire Life of Pittsfield, has joined the general agency in New York.

## C. L. Watson

C. L. Watson of Des Moines has become associated with the State Life of Montana as manager of its agency at Great Falls, Mont.

## Standard Life Appointment

The John H. Feckter Insurance Agency Corporation, Springfield, Ill., is one of the recently appointed agencies of the Standard Life of St. Louis. Mr. Feckter formerly was identified with the Marquette Life of Springfield as a director and one of the managing members, and has had considerable experience in the insurance field. The new agency is fast building up its sales forces, and is expected to prove a good producer.

M. M. Horton, formerly with the Standard Life as agent at Jefferson City, Mo., has removed to Columbia, Mo., and entered into a partnership with H. P. Stephens.

## Albert C. Bull

Albert C. Bull, who has had charge of the Fort Dodge, Ia., office of the Cedar Rapids Life has been transferred to Austin, Minn., and will open up that territory for the company.

## G. H. Forsee

George H. Forsee has recently become associated with the Pearson & Larson general agency of the Northwestern Mutual Life at Kansas City as a special agent. Mr. Forsee was for a number of years sales manager for the Kansas City branch of Fairbanks-Morse & Co., followed by about five years as industrial secretary of the Chamber of Commerce of Kansas City and finally president of the United States Stock Food Company. He is also secretary of the City Club.

He has a very wide acquaintance and strong centers of influence and will no doubt develop as a large producer and a strong addition to the life insurance business.

## Walters &amp; Durfee

Walters & Durfee, general agents for Illinois for the International Indemnity of Los Angeles, have been appointed general agents for the Farmers National Life of Chicago. This agency has expanded its business to such an extent that it will be necessary for them to take more commodious quarters in the Old Colony Life building where they are now located. They will then be equipped to do a general insurance business. This agency is also general agent for the Northwestern Casualty & Surety. Announcement of the man-

# AMERICAN CENTRAL LIFE

## Insurance Co.

INDIANAPOLIS, IND.

Established 1899

**HERBERT M. WOOLLEN**  
PRESIDENT

## The Close of the Day's Work

**W**HEN you begin to figure up your earnings and recall the several reasons for failures during the past year, you then more than any other time keenly realize the importance of a helpful constructive home office service that trains you to overcome such failures.

All this and more we constantly strive to give our agents. This coupled with good policy contracts and liberal commissions, is an incentive which should interest any ambitious agent who wishes to make the most of his salesmanship efforts.

\* \* \*

One of the vital elements which makes your day profitable is a harmonious working arrangement with home office officials and a direct co-operative spirit generously given.

We would like to hear from several good men for important field positions

**Inter-Southern Life Insurance Company**  
JAMES R. DUFFIN, President  
LOUISVILLE, KENTUCKY

ager for the life department will be made later.

#### R. M. Reinerston

R. M. Reinerston, formerly district supervisor of the Western Life, has been appointed stated manager for practically the entire state of Iowa for the Bankers Reserve Life of Omaha, Neb.

#### S. A. Wood

S. A. Wood is now special agent for the Missouri State Life at New Or-

leans. He formerly was with the American Mutual Life in various capacities. Mr. Wood began his insurance career in 1898 when he became a naturalized American citizen, being a native of England. His first insurance connection was with the old Washington Life. He later assisted in organizing an agency force for the Franklin Life. He then went with the Georgia Mutual Life, where he remained until 1905. At that time he entered the lumber business and was away from insur-

ance until 1912 when he became an agent for the American Mutual.

#### Orville B. Drown

Already operating in New Jersey, Pennsylvania, Virginia, Maryland and Michigan, the Sun Life of Canada has now been licensed in the District of Columbia, appointing as its manager for the territory, Orville B. Drown, for years general agent for the National Life of Vermont.

#### Arthur D. Bowlin

Arthur D. Bowlin of Memphis, Tenn., has been appointed general agent for the Home Life of New York for the state of Tennessee. He has been with the Mutual Life of New York for 19 years, and was one of the big producers for the Memphis agency.

#### O. G. Holmer

O. G. Holmer, who has been an agent of the State Mutual Life in Minneapolis for four years, has become general agent for the company in St. Paul. He succeeds Burt Ames, who is moving to California.

#### J. E. Thomas

J. E. Thomas, who was state deputy insurance commissioner under A. C. Barber, now manager of the Portland Fire Insurance Exchange, has joined the local agency of the National Life of Vermont. E. N. Strong is general agent. Mr. Strong was formerly one of the principal executives of the Oregon Life at Portland and has had a wide experience as a home office man.

#### R. C. Wilson

R. C. Wilson, until recently general manager and vice-president of the Grizzard System in Michigan, has been made director of sales of the Johnson & Clark agency of the Mutual Benefit in Michigan, one of the big agencies of the country. Mr. Wilson has had several years experience in sales management work, and has built up an enviable reputation as a tax expert, and it is due to this knowledge that he has written several large cases in Detroit and Michigan.

## Life Insurance Methods Can Be Adapted to Suit Prospects' Special Needs

THE ultimate expansion of the life insurance business to unprecedented lengths lies in its adaptability to many business needs. It is therefore to the agent to study the various features and apply them to suitable prospects.

Many agents recognize the fact that if they had had an intimate knowledge of the business of their prospects and how insurance could have been adapted to their needs they would have written a good deal more business than they did.

Ten years ago an agent did not have access to the great volume of written matter on life insurance. He had to spend five and ten years in acquiring thorough knowledge of the business. Today educational facilities are readily available and instruction which has been tested by experts in their daily canvass is at hand. An agent by reading books on the subject can now learn how to sell and handle difficult situations. Especially is this true in case of inheritance tax insurance and annuity settlements.

An agent who sticks to the two or three kinds of policies with which he was familiar when first beginning business is just as incompetent as a doctor who fails to keep up with the progress in the medical world. Some of the old timers think that they cannot keep up with the many angles of the business and hence they rely on the original two or three policies. Specialization is not to be belittled provided that it does not narrow down the field for choice of prospects and does not push the agent into a rut. It is when an agent's knowledge of the business is so restricted that he can only handle the same few forms which he began to talk when he was a new man in the business, it is evident that he is slipping.

It increases an agent's capacity and capability to try something different. Some agents will use the same plan of introduction month after month, and will become so familiar to them that they quote it like a parrot and then wonder why the prospect does not seem to be interested one whit. An agent of the Manhattan Life tells about new used the same approach during two consecutive years. It made no difference whether he was successful with one method throughout a year or not. He worked out some new plan of presenting life insurance to his prospects and stuck religiously to it for several weeks to see what it could be developed into.

Sometimes this new plan did not work out as well as the old, but its very newness kept him inspired and he more zealously tried to perfect it. This kept him from falling into a rut, which is the main obstacle to guard against. If a plan does not seem interesting when the agent talks it, it is not apt to impress a prospect.

The golf team of the Northwestern Mutual Life is leading Division 1 in the Industrial Golf League in Milwaukee. The insurance men will have one of the teams that will clash in the finals for the industrial title next week. The members of the winning team get gold medals while losers in the finals will receive silver medals. Northwestern Mutual golfers are also out for the county championships.

## H. A. HOPF AND COMPANY

MANAGEMENT ENGINEERS

Specializing in Advisory Work for Insurance Companies

Organization Methods      Equipment Personnel      Standardization Modern Office Planning

Main Office: 40 Rector St., New York

Western Office: 327 S. La Salle St., Chicago

Wisconsin did not go crazy over land values in 1918-19. There has been no painful deflation. Nearly the entire State shows **WHITE** on this year's business condition maps.

Come to Wisconsin with

Our Square Deal Contract will not make a poor agent prosperous, but it will give an active agent an opportunity as wide as all out-doors

**National Guardian Life Insurance Company**  
Home Office, Madison, Wis.

## Seven Years of Steady Progress

### ASSETS

1916 .... \$125,222.00  
1917 .... 129,523.00  
1918 .... 155,613.00  
1919 .... 203,600.00  
1920 .... 303,164.00  
1921 .... 404,224.00  
1922 .... 984,558.00

The International Life and Trust now wants a representative in your district. It is an old line legal reserve company with a record to be proud of. To represent this dependable company is to represent a pillar of safety in the life insurance business. You are assured of a maximum degree of intelligent co-operation. Write us at once for an agency. We have the means of assuring you of a successful career in the life insurance business.

### INSURANCE IN FORCE

1916 .. \$ 203,000.00  
1917 .. 704,500.00  
1918 .. 1,382,500.00  
1919 .. 2,973,000.00  
1920 .. 4,513,000.00  
1921 .. 5,019,000.00  
1922 .. 9,148,126.00

## INTERNATIONAL LIFE & TRUST COMPANY

MOLINE, ILLINOIS

J. O. LAUGMAN, President

DR. ANDREW JOHNSON, Secretary and Medical Director

## BUILD YOUR OWN BUSINESS

Under Our Direct General Agency Contract

Our Policies Provide for

Double Indemnity      Disability Benefits  
Reducing Premiums  
SEE THE NEW LOW RATES

ORGANIZED 1850  
*The Manhattan Life*  
INSURANCE CO.

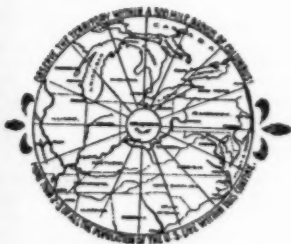
66 BROADWAY

NEW YORK



## Salaried Supervisor For West Virginia

We are anxious to secure the services of an organizer for the State of West Virginia. He should be between 30 and 45 years of age; experienced in life insurance; acquainted in West Virginia and a resident of that State. If interested, write immediately, J. A. Hawkins, Manager of Agencies.



**THE MIDLAND MUTUAL  
LIFE INSURANCE COMPANY**

*"Always Dependable"*

COLUMBUS, OHIO

**Over \$57,000,000.00 In Force**

## MEN WHO THINK

they are built for *speed and endurance* and can qualify for general or state agency work, will find it to their advantage to communicate with

THE  
**LIBERTY LIFE  
INSURANCE COMPANY**

Liberty Life Building  
TOPEKA, KANSAS

# BANKERS LIFE INSURANCE COMPANY OF NEBRASKA

**Home Office: Lincoln, Nebraska**

**Assets - - \$22,900,000.00**

Bankers Life Insurance Company,  
Lincoln, Nebr.  
Gentlemen:

Sumner, Nebraska, August 22, 1923.

My Twenty Payment Life policy No. 13034 matured today and the cash settlement of \$1,595.00 is most convincing to me of the value of old line insurance and especially having such a good settlement.

The above cash settlement gives me all of my money back, a good fair rate of interest on same, and 20 years of life insurance for nothing.

My two sons carry the same amount of insurance that I have carried in the Bankers Life of Nebraska for the past 20 years.

The Bankers Life in its treatment to its policy holders can not be excelled by any that I have heard of.

Your agent, Mell Overmire, of Sumner made this settlement on date due by handing me your draft in full and I wish to thank the Company and assure you that you will always have a boost from me.

Yours truly,

JAMES W. HOFFMAN.

**TWENTY PAYMENT LIFE POLICY  
DEFERRED DIVIDEND  
TWENTY YEAR SETTLEMENT**  
Matured in the  
**OLD LINE BANKERS LIFE INSURANCE  
COMPANY**  
of Lincoln, Nebraska

Name of insured.....J. W. Hoffman  
Residence.....Sumner, Nebr.  
Amount of policy.....\$2,000.00  
Total premiums paid.....\$1,216.00

**SETTLEMENT**  
Total cash paid Mr. Hoffman.....\$1,595.00  
And 20 years insurance for nothing

*If interested, consult one of our agents or write Old Line Bankers Life Insurance Co. of Nebraska, 14th and N Streets, Lincoln, Neb.*

# PROSPECTS

We are giving them to our  
salesmen at the rate of

## 40,000 per Year

We Help Our Salesmen

## Bankers Life Company

DES MOINES, IOWA

Established 1879

GEO. KUHN, President



THE Chicago National Life Insurance Company has special inducements for live agents in Illinois and Indiana, advantageous contracts, standard policy forms, home office co-operation and the influence of 1200 stockholders in both States.

Five thousand leads received last  
month from our stockholders.

### Chicago National Underwriters Co.

INCORPORATED

GENERAL AGENTS

202 So. State St.

Chicago, Ill.

## The Companies That Stay Are the Companies That Pay

When a company has proven its staying qualities, as the Western Reserve Life Insurance Company of Muncie, Ind., has, the agent who desires to be a general agent can think favorably of that institution. Permanent success can only be attained through a permanent connection. The companies that stay are the companies that pay the representative in the long run.

### WESTERN RESERVE LIFE INSURANCE CO.

J. H. Leffler, Acting President

John W. Dragoo, Secretary

Harry H. Orr, General Counsel

MUNCIE,

INDIANA

## NEWS OF LOCAL ASSOCIATIONS

### BILLY SUNDAY AT BUFFALO

Famous Evangelist Gives Inspirational  
Talk to Enthusiastic Gathering  
of Life Underwriters

BUFFALO, N. Y., Sept. 25.—"We have two very dissimilar professions, you and I," said Billy Sunday, speaking before the Life Underwriters of Buffalo at a luncheon Monday. "Two dissimilar professions in that one preaches the truth and the other practices the truth."

"You life insurance men do a wonderful work. I don't know of any other business in this world that has done more toward wiping away the tears of widows and orphans, the paying off of mortgages, driving the wolf away from the door and turning the crepe into a bridal veil than life insurance. Many times when the hearse leaves the house with poor old dad in the coffin, the only ray of comfort is the life insurance policy he left behind."

"You men help to break down selfishness. The man who lives for himself alone will have the privilege of being his only mourner. Speak well of your competitor. You can't run yourself up by running the other fellow down. The element of friendship is a big factor in the world."

"In selling life insurance, as in any other branch of business, let your motto be: 'If a thing can be done, I can do it.' Charles Sumner said: 'Three things are necessary for success: First, backbone; second, backbone; third, backbone.'"

Billy Sunday gave the life insurance men of Buffalo and their guests, to the number of nearly 1,000, a rousing, brilliant talk on business in general and the underlying fundamentals of selling and dealing with men. The meeting was the largest the life underwriters have ever held in Buffalo.

Quincy, Ill.—John Sleckmann of the Mercantile Bank was the speaker at the first fall meeting of the Quincy association. Discussing the "Relationship Between Life Insurance and Banking," he said: "The man who takes out life insurance joins a large class of investors who build up the general prosperity of the country by putting an immense fund to work in the service of agriculture, industry, transportation, housing and the various governments. A banker naturally wishes to encourage thrift and there is no form of contract which can be entered into by a customer of a bank which lends itself more completely to the doctrine of thrift than a life insurance contract."

Sioux City, Ia.—The meeting of the Sioux City association was presided over by President E. W. Stryker. Thirty-eight members were present. Introduction of members by the president was followed by a short talk pleading for greater attendance at the meetings and for a better understanding between life companies, also asking that prospective members be suggested to the executive committee. Mr. Murdock, as chairman of the representatives at the Chicago National Underwriters Convention, gave a report of the meeting. Reports were also given by Messrs. Truesdell, Morton, Simonsen, Vermillion and Campbell.

### LAUNCH WAR ON REBATE

St. Louis Association Names Special  
Committee of Three to Consider  
Ways and Means

ST. LOUIS, MO., Sept. 25.—The Life Underwriters Association of St. Louis plans a drive against licensed solicitors of rebates on life insurance premiums. At the first fall gathering of the association, held last week, President M. A. Nelson was empowered to appoint a committee of three to consider ways and means of curbing the "part-timer" who is in the business merely to obtain the commissions on his own or his company's insurance business.

This action was taken following a report of the National Association convention in Chicago by Lyndwood D. Saunders of the Pacific Mutual, who said that it was the view of the national officers that the local associations should take drastic steps to protect their members against this unfair competition. The special committee composed of Mr. Saunders, Eugene Stinde of the Northwestern Mutual and Secretary Pickel is authorized to study the entire situation and to recommend methods of eliminating the "rebate-seeker" and similar evils that now confront the life insurance business in St. Louis. Among other things, this committee will keep a careful check on the persons who are granted licenses to solicit insurance by the Missouri insurance department.

### Review Chicago Convention

Mr. Saunders' review of the Chicago convention was very terse, concise but most interesting. He urged all members of the association who can possibly do so to attend the convention in Los Angeles in 1924. In this connection he pointed out that many of the companies are planning to hold their agents' conventions in Los Angeles next year, and that live agents can easily combine the two trips.

President Nelson also spoke briefly of some of the lessons he learned at the Chicago gathering, particularly stressing the points made by Dr. John A. Stevenson in his address and especially that a new man in endeavoring to sell the entire insurance program might find to sell the important and particular needs of the person solicited. He also urged agents to plan their work ahead, saying that the successful business man in all lines, and especially the successful seller of life insurance, knows in advance what his plans will be tomorrow, next week, next month, next year and so on.

He urged the association to consider holding a joint meeting some time with members of the St. Louis Credit Men's Association so that the advantage of insurance as a credit protection may be brought home to the credit men, and the insurance men in turn obtain their views on that question. He told of the field open in the sale of bequest insurance to members of the board of directors and trustees of hospitals, orphan homes and similar institutions.

Oklahoma City, Okla.—Ideas from the lips of the big men of the life insurance profession voiced at the national convention of the National Association of Life Underwriters at Chicago, were reviewed at a meeting of the Oklahoma association at a meeting in the Huckle Hotel, Saturday afternoon. The following program arranged to cover the most important angles of the business discussion at the convention included a general report of the convention by C. C. Day, president; "Service to Old Policyholders," George Summy; "Getting Prospects," William Buckholz; "Increasing Size of Policies," E. Guy Owens; "Increasing Variety of Policies," L. N. Morrisett; Banquet, Marmaduke Corbett; "Spirit of Convention," Edwin Starkel; "Insurance Trusts," C. L. Sykes; and



Plans and Policies of New Administration, George Lackey.

C. C. Day, president, announced the appointment of chairmen for the various committees to act during the ensuing year: E. Guy Owens, Mutual Life, executive committee; Colin Campbell, Penn Mutual, legislative committee; Fred C. Goldstandt, Equitable Life, educational committee; William W. Warren, Phoenix Mutual, membership committee; and C. L. Sykes, Mutual Benefit, program and entertainment committee.

**Minneapolis, Minn.**—The course in insurance salesmanship at the Y. M. C. A. will open for the fall season Oct. 16. Instructors will be furnished as was the case last year by the Minneapolis association. The underwriters will hold their second monthly meeting of the fall season on the same date in an effort to encourage as many members as possible to attend the school in the evening.

**Beloit, Wis.**—Formation of the Beloit association has been completed, and with the election of some of the most active underwriters of the city as officers, the new organization bids fair to become a real factor in the advancement of the life insurance business in this territory. The inception of the association dates back to a short time ago, when a number of the most progressive life insurance men of Beloit met at a preliminary meeting for the purpose of discussing the feasibility of such an organization. The project met with especial favor, and it was decided, after electing temporary officers, to invite all life underwriters of Beloit and vicinity to join in the association, and to offer suggestions for its formation. The response to this invitation being very enthusiastic, a second meeting was called, at which a constitution and by-laws were adopted and permanent officers elected as follows: President, George Perring; vice-presidents, W. F. Tucker and Fred O'Neal; secretary, J. P. Gering, and treasurer, Fred Zweifel.

**Peoria, Ill.**—Milton Woodward, president of the Peoria association, will speak before the Peoria life underwriters at their monthly meeting Sept. 29. He will

take as his subject, "You Will Get Your Price, If You Pay the Cost." Mr. Woodward is one of Detroit's million-dollar producers, and a representative of the Northwestern Mutual in the motor metropolis.

**Detroit, Mich.**—John G. Morey, manager of the Phoenix Mutual Life at Detroit and ex-president of the Detroit Life Underwriters Association, will address that body at the next association meeting to be held Monday evening at the Hotel Tuller. His subject will be "The Ethics of the Life Insurance Business."

**Philadelphia, Pa.**—Frederick G. Woodworth, John Hancock, president of the Philadelphia association, announces the completion of appointments of committee chairmen for 1923-24, as follows: E. J. Berlet, Guardian Life, publicity; Franklin L. Bettger, Fidelity Mutual, education; J. W. Clegg, Penn Mutual, finance; John R. Fox, Metropolitan, entertainment; Clayton M. Hunsicker, Fidelity Mutual, correct practices; Sigourney Mellor, Equitable of Iowa, speakers and topics; R. L. Mishler, Penn Mutual, auditing; Arthur D. Murphy, Home of New York, law; W. L. Rice, Equitable of New York, membership; R. P. Taylor, Equitable of New York, welcome to new arrivals, and Allan D. Wallis, Equitable of Iowa, University salesmanship course. The chairman of the executive committee is Charles F. Gannon, Prudential.

**Kansas City, Mo.**—The Kansas City association held a meeting at noon Tuesday in the Kansas City Club for managers and general agents to plan a sales course to be given to agents in October. W. E. Bilheimer was present and gave samples of the material that he has prepared for his recently developed school of salesmanship, which has already been extended to the life underwriters of Denver. There were 36 managers and general agents at the luncheon, all of whom enthusiastically supported the proposed school. It will occupy two days, Oct. 22 and 23. About 350 reservations were made for the school. Agents from surrounding territory will be invited also and around 500 are expected.

## WITH INDUSTRIAL MEN

### HOLD RALLY AT LAKE GENEVA

Managers of Metropolitan Life in Four States Comprising Northwest Territory Gather for Meeting

Approximately 62 managers of the Metropolitan Life in the northwest territory met at Lake Geneva, Wis., for their annual business meeting. This territory includes the states of Wisconsin, Illinois, Minnesota and Michigan. Papers on many subjects were presented by Metropolitan men who had given considerable time to the solving of specific problems assigned to them. After each paper a lively discussion, in which everyone was free to participate, was conducted. A number of representatives of the home office were present and contributed some valuable suggestions. Among them were Charles Burns, chief auditor; Howard Potter, group life manager; James Smithies, superintendent of agencies; H. L. Rosenberg and Charles Bell, supervisors, all of New York, and Hiram Cody, head of the auditing and loan department at Chicago. No social function of any kind was held in connection with the meetings, in view of the fact that the large majority in attendance had just come from the grand all-day outing of the Wisconsin-Minnesota association at Waukesha Beach the day before, where more than 200 of the leading producers were in attendance, each district being entitled to send three delegates for every ten agents. The big feature of the outing was the baseball game, which was won by the Wisconsin team in a ninth inning rally.

The affairs of the Wisconsin-Minnesota association are directed by C. J. Kallmeyer, president, and M. Le Breck, secretary, both of Milwaukee.

### Prudential News

Agent Fred A. Newswander, of the Prudential, Mount Vernon, N. Y., continues to keep his account in first-class condition. At the present time on a debit of \$360 he is carrying advance payments of 367 percent. Mr. Newswander has also passed the company's requirement of \$1 industrial increase and \$1,000

ordinary net issue each week during 1923.

Since he entered the service of the Prudential as an agent Sept. 14, 1908, Assistant Willard W. Young has been a member of the same staff, Chicago No. 4. He was promoted to an assistant on Sept. 6, 1909, and has held the rank without interruption.

Agent Ernest R. Bucklew, Fairmount, W. Va., started in the life insurance business just six months ago, with no previous experience. In this short time he has demonstrated what a real live salesman can do in building a substantial industrial and ordinary production record. Besides being among the leaders of his district in industrial and ordinary results, Agent Bucklew maintains a good condition of account.

Assistant John C. Moriarty, Philadelphia No. 10, was recently promoted to his present position, having shown evidence during his career as an agent, having the qualifications to successfully discharge the duties of an assistant superintendent.

### Western and Southern News

Superintendent Frank C. Wyatt has been transferred by the Western & Southern Life from Postoria, O., to Flint, Mich. He became an agent in 1908 in Toledo. He was appointed assistant superintendent at Postoria in 1912 and superintendent in 1921. E. D. Stafford succeeds to the superintendency at Postoria. The following have been appointed assistant superintendents: E. A. Chapman, Detroit West; W. A. Porter, Kalamazoo, Mich.; C. C. Willis, Dayton, O.; W. C. Marshall, Cincinnati West; K. B. Gorney, Detroit North.

W. J. Buntbach has been appointed superintendent of the Humboldt district in Chicago. He was appointed assistant superintendent at Lake View in Chicago, January, 1921, and was transferred to Chicago Humboldt district in May, 1922. Four months later he was made home office inspector of the Northern division. F. E. Jewell has been made assistant superintendent of the Western & Southern at Battle Creek, Mich. W. C. Halstead of Parkersburg, W. Va., and J. F. Szafranski at Chicago south.



## 24,856 CLAIMS PAID IN 1922

Most of the 24,856 claimants to whom we paid indemnity of \$1,514,924.33 for loss of time from injuries or illness are still adding regularly to their life insurance. These drafts are delivered by our own salesman ready to avail himself of a cordial introduction to the claimant's friends, or to provide the claimant himself with the additional life protection he intends to take sometime.

We can use more good men to help deliver the 27,000 claim drafts we will issue during 1923. If you want to make MORE MONEY a letter with satisfactory references will bring you full particulars.

**BUSINESS MEN'S ASSURANCE COMPANY**  
W. T. GRANT, President KANSAS CITY, MISSOURI

## 1867 EQUITABLE LIFE 1923 INSURANCE COMPANY OF IOWA

A Company of Stability and Progress,  
Safety and Liberality

	Admitted Assets	Insurance in Force
Dec. 31, 1912.....	\$12,431,725.00	\$ 67,326,327.00
Dec. 31, 1922.....	44,995,738.00	313,132,592.80

The net returns paid on funds left with the Company is 4.8 per cent.

For information regarding agencies  
Address:—Home Office: Des Moines



## Acacia Mutual Life Association

Formerly the Masonic Mutual Life Association of the District of Columbia

Insurance in Force, over \$135,000,000.00 Assets over \$8,000,000.00  
We issue all Standard Forms of Old Line Legal Reserve Policies at Net Cost to Master Masons Only.

To Agents who are Master Masons in good standing we offer:  
Income First Year Commissions. Continuous Renewals, thus insuring an income for life to permanent Acacia Agents. Real Home Office Cooperation.

**WILLIAM MONTGOMERY, President**  
Homer Building Washington, D. C.

"The Capitol Life Insurance Company desires to obtain the services of good, reliable agents in all unoccupied territory. Please address the company for further information."

## The Capitol Life Insurance Co. of Colorado

Clarence J. Daly, President

Denver, Colorado

## To Men Who Will Recognize an Opportunity:

WE are offering excellent territory surrounding four Michigan cities, on a liberal General Agent's contract, to men who can qualify as Managers and organizers. Communicate directly with

## The Ohio National Life Insurance Company

The Company With A Big Surplus

CINCINNATI, OHIO



## To the Man Who Is Willing—and WILL

We are prepared to offer unusual opportunities for money-making NOW and creating a competence for the FUTURE

For Contracts and Territory, Address

**H. M. HARGROVE - President**  
Beaumont, Texas

## American National Insurance Company OF GALVESTON, TEXAS

W. L. MOODY, JR.,  
PresidentSHEARN MOODY,  
Vice-PresidentW. J. SHAW,  
Secretary

### FINANCIAL STATEMENT JUNE 30, 1923

ASSETS		LIABILITIES	
Real Estate Owned.....	\$ 922,947.77	Net Reserve (American Ex- perience 3 & 3/4 Per Cent)	\$19,377,433.00
Mortgage Loans (First Lien).....	5,765,840.71	Special and Contingent Re- serves .....	222,670.07
Collateral Loans .....	25,000.00	Reserves for Death Losses in Process of Adjustment.....	152,647.00
Loans made to Policyholders (On This Company's Poli- cies) .....	1,572,897.10	Reserve for Taxes, Etc.....	40,740.88
Bonds .....	4,776,310.68	Unearned Interest and Pre- miums .....	111,393.19
Cash in Banks .....	1,831,523.45	Miscellaneous Liabilities .....	21,396.22
Certificates of Deposit (De- mand) .....	30,183.91	Capital Stock.....	1,000,000.00
Interest Due and Accrued.....	\$43,389.07	Surplus .....	1,428,529.21
Deferred and Uncollected Premiums (Less Load- ing) .....	\$40,335.88	Assigned Funds \$75,730.00	
Due from Other Companies.....		Surplus Security to Policy- holders .....	2,704,249.21
Acct. Re-Ins. ....	22,000.00		
Total Assets .....	\$16,630,438.57	Total Liabilities .....	\$16,630,438.57

#### GAINS MADE DURING SIX MONTHS ENDING JUNE 30, 1923

Increase in Insurance in Force.....	\$18,614,793.00
Increase in Admitted Assets.....	1,333,905.90
Increase in Surplus Security to Policyholders.....	148,425.90

LIFE INSURANCE IN FORCE	SURPLUS SECURITY TO POLICYHOLDERS	ADMITTED ASSETS	PREMIUM INCOME
\$238,672,499.90	\$2,794,249.20	\$15,630,438.00	First Six Months 1923 \$3,279,432.04

Operates in 21 States and the Republic of Cuba

Total Paid Policyholders Since Organization, \$13,413,479.33

## Tried and Approved Plans

For 78 years this Company has confined its business to tried and approved plans.

Its appeal is to those who want pure life insurance with the most liberal features and at the lowest possible cost.

## The Mutual Benefit Life Insurance Co.

OF NEWARK, N. J.

## HELPING THE MAN WITH THE RATE BOOK

LEADS—real, live, business-getting leads on the right kind of prospects—are supplied to Guardian Agents and help them save time and increase their production.

This is only a part of The Guardian's broad program of Agency co-operation. If you want to know the whole story of what this Company is doing for its field men, address:

T. LOUIS HANSEN, Vice-President, or  
GEORGE L. HUNT, Superintendent of Agencies

## The Guardian Life Insurance Company

OF AMERICA

Established 1860 under the laws of the State of New York

Home Office: 50 Union Square, New York

## NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and April respectively. PRICE, \$3.50 and \$2.00 respectively.

### GREAT REPUBLIC NEW POLICY

#### California Company Issues Child's 20-Pay Optional Endowment with Some Attractive Features

The child's 20-pay life optional endowment policy which has recently been placed on the market by the Great Republic Life contains a number of attractive features. It is written on the lives of children of either sex from ages 2 to 15. The liability under the policy as a death claim, on a basis of \$1,000, begins at \$200 at age 2 and increases at the rate of \$100 each year up to the 10th year, when the insurance benefits are in force for the full face amount. On ages from 2 to 5, inclusive, a maximum of \$2,000 will be written, and on ages 6 to 9, inclusive, this amount will be increased to \$4,000, while the maximum of \$5,000 will be written on ages 10 to 15, inclusive.

In addition to the insurance benefits and the accumulation of an endowment, the policy provides that if the father of the child is the beneficiary and he should become totally and permanently disabled, or his death should occur during the 20 years subsequent to the issuance of the policy and before he attains age 60, the company will pay all subsequent premiums as they become due, thus continuing the policy in full force to its maturity.

#### Four Options Provided

The policy includes interest earning coupons and provides four options with respect to their use, which are outlined as follows:

Option 1: Any matured coupon may be surrendered to the company on any premium due date in reduction of the premium then due.

Option 2: Any matured coupon may be surrendered to the company for its cash value.

Option 3: At the end of 10 years, if no coupons shall have been surrendered under the foregoing options, and there is no indebtedness due the company on account of the policy, upon the surrender of all coupons the policy will become paid-up for its face amount and in addition the beneficiary will receive a cash payment.

Option 4: Premium deposits may be continued for 25 years and at the end of this period, if no coupons shall have been surrendered under the foregoing options and no indebtedness to the company exists on account of the policy, it, together with the coupons, may be surrendered to the company for a guaranteed cash payment in excess of the face of the policy.

Unused due coupons are payable on presentation, together with compound interest at the rate of 3 1/2 percent per annum for each full year after due dates thereof, or in the event of death of the insured, said amount is payable to the beneficiary.

The guaranteed options of settlement at the end of 20 years provide that if all premiums have been paid in full each year during the 20-year period, and if no coupons have been previously surrendered, and there is no indebtedness due the company on account of the policy, the insured may, upon the written consent of the beneficiary and surrender of the policy, including all coupons, to the company, select one of the following options:

(Illustration based on \$2,000 policy issued at age 5.)

Option 1: Receive a paid-up life policy for \$4,858, subject to evidence of insurability satisfactory to the company.

Option 2: Receive a paid-up life policy for \$2,000 and \$882 in cash.

Option 3: Receive a paid-up endowment policy for \$2,020, payable at the end of nine years or at prior death of the insured.

Option 4: Receive in cash \$1,500.

Edwin Wilker, of the H. Wilbert Spence agency of the Mutual Life at Detroit, and Miss Viola Strang of the same city were married Sept. 18. They will remain in Detroit.

### SPECIAL DIVIDEND IS GIVEN

#### Equitable Life of Iowa Announces Quinquennial Return Which Gives Company New Low Net Cost

The Equitable Life of Iowa has announced a program of paying a quinquennial dividend in addition to the regular dividends now being paid by the company; this program to commence for the year 1924. Accordingly, all premium paying policies that complete their fifth, tenth, fifteenth, et cetera, year between March 1, 1924, and Feb. 28, 1925 (which is the dividend year of the company), will receive a quinquennial dividend, added to the regular dividend.

In fulfillment of the company's promise to pay an extra dividend to all policyholders who received a reduction in dividends in 1920 on account of the influenza epidemic, an extra dividend of 50 percent will be paid in 1924 on policies issued in 1918 and on policies issued in 1919 an adjusted extra dividend will be paid, which, with the quinquennial and regular dividend, will make the net cost for the five-year period fall below the net cost according to the 1919 dividend scale.

This action on the part of the company will make the net cost to the policyholders lower than at any time in the history of the company.

The quinquennial dividends, at five-year intervals, on the chief forms, are as follows:

Age at Issue	Quinquennial Dividend, in Addition to the Regular Dividend, Payable at End of—					Accumulation of Annual and Quinquennial Dividends, End of 20th Year
	5th Year	10th Year	15th Year	20th Year		
Ordinary Life						
20	.....\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$158.70
25	.....5.45	5.45	5.45	5.45	5.45	172.80
30	.....6.00	6.00	6.00	6.00	6.00	191.17
35	.....6.60	6.60	6.60	6.60	6.60	214.23
40	.....7.25	7.25	7.25	7.25	7.25	243.52
45	.....7.90	7.90	7.90	7.90	7.90	280.77
50	.....8.50	8.50	8.50	8.50	8.50	326.85
55	.....8.50	8.50	8.50	8.50	8.50	421.80
60	.....8.50	8.50	8.50	8.50	8.50	546.80
30-Payment Life						
20	.....\$5.25	\$5.25	\$5.25	\$5.25	\$5.25	\$174.70
25	.....5.75	5.75	5.75	5.75	5.75	188.80
30	.....6.25	6.25	6.25	6.25	6.25	209.40
35	.....6.85	6.85	6.85	6.85	6.85	226.40
40	.....7.50	7.50	7.50	7.50	7.50	255.80
45	.....8.25	8.25	8.25	8.25	8.25	294.80
20 Payment Life						
20	.....\$6.00	\$6.25	\$6.50	\$7.00	\$7.50	\$199.10
25	.....6.30	6.55	7.10	7.75	8.50	213.10
30	.....6.75	7.00	7.75	9.00	10.25	238.10
35	.....7.35	7.65	8.40	9.75	11.50	273.10
40	.....8.25	8.55	9.60	11.00	12.50	318.10
45	.....9.15	9.45	10.60	12.00	13.50	373.10
50	.....9.50	10.00	10.00	10.00	10.00	438.10
55	.....9.50	10.00	10.00	10.00	10.00	513.10
30 Year Endowment						
20	.....\$6.50	\$7.00	\$8.00	\$9.00	\$9.00	\$217.10
25	.....6.60	7.10	8.10	9.00	9.00	224.10
30	.....6.75	7.25	8.25	9.00	9.00	232.10
35	.....7.05	7.55	8.50	9.00	9.00	244.10
40	.....7.50	8.00	9.00	9.00	9.00	267.10
45	.....8.50	9.00	9.00	9.00	9.00	302.10
20 Year Endowment						
20	.....\$9.50	\$10.50	\$12.50	\$15.00	\$15.00	\$362.10
25	.....9.50	10.50	12.50	15.00	15.00	386.10
30	.....9.50	10.50	12.50	15.00	15.00	412.10
35	.....9.50	10.50	12.50	15.00	15.00	440.10
40	.....9.50	10.50	12.50	15.00	15.00	470.10
45	.....9.50	10.50	12.50	15.00	15.00	502.10
50	.....9.50	10.50	12.50	15.00	15.00	536.10
55	.....9.50	10.50	12.50	15.00	15.00	572.10
Endowment at Age 65						
20	.....\$5.00	\$5.15	\$5.45	\$5.90	\$6.15	\$177.10
25	.....5.00	5.15	5.45	5.90	6.15	188.80
30	.....6.00	6.35	7.05	8.10	8.50	212.80
35	.....7.05	7.55	8.50	9.00	9.00	238.10
40	.....8.50	9.25	10.00	10.00	10.00	267.10
45	.....9.50	10.50	12.50	15.00	15.00	302.10
50	.....12.00	14.00	17.50	.....	.....	352.10
55	.....18.00	20.00	.....	.....	.....	402.10

(CONTINUED ON PAGE 20)



# MODERN BUSINESS GETTING METHODS

## Quoting Rate for Big Policy May Scare Out a Prospect; So E. E. Burtis Gives It Per \$1,000; Favors Endowment at Age 65

EVERETT E. BURTIS, one of the leading producers for the Connecticut Mutual in New York City, has some excellent points on selling life insurance. Mr. Burtis has devoted his entire time to writing insurance for only five years but prior to that time was cashier in the Connecticut Mutual office for eight years. His success in the insurance business backs up the claim of agency managers that the man who sticks with the game wins out in the end. During his first two years as a salesman of insurance, he did not register a ten-strike, in fact his writings were only average. However, he was building an acquaintance for his future success and during the past three years has cashed in on his previous experience. In June of this year he wrote \$225,000 of insurance consisting of two fifties, a seventy, and the rest in smaller policies.

### Prospect Says "No" Before He Thinks

Mr. Burtis says that in opening up the subject of insurance with a new prospect the answer is almost invariably "No." The prospect says "No" before he thinks. He is sure he does not want insurance because he has not given the subject any thought. His natural reply is "No" just as it would be to almost any solicitor who came in on any subject. With the prospect who comes back with a positive "no" it is a mistake to argue and attempt to sell him at once. If a man makes a positive reply of this kind the chances are he can not be sold. The wise agent does not pester him at this time but merely plants in his mind the idea that he should have more insurance.

Mr. Burtis says that in such case he lets the idea of life insurance germinate for a few weeks and then goes back again. This time the prospect is apt to say: "Oh, I don't know, I may take some later on." This time the prospect has not said "no" and the agent can go further explaining his proposition.

The thing to do is to get him to ask questions. He will often say, "Well, I don't know, how much would it cost me to get a 20-year endowment policy?"

### Quotes Endowment at 65 Rather Than 20-Year Form

Mr. Burtis then quotes him the rate for a \$1,000 policy but says that he would rather not sell him the short-term endowment but instead would prefer to talk to him on the endowment at age 65. He said that he has never written a 20-year endowment policy and never expects to. He says that he has in many cases refused to write it. He tells the prospect that if he should sell him a 20-year endowment, in a couple of years he would regret the deal and wished he had purchased insurance offering more protection for the premium. He then goes on to explain about his endowment at age 65, or the 30-year endowment, which is another of his favorites. He shows that the policy matures at about the time a man is ready to retire and he is ready to take down the cash. It is the time when most of those dependent upon him have established themselves in the world and no longer need the protection. It is the time in life when a man needs money most. Often men who have been successful previously are financially depleted at age 65.

He said that even the most prosperous man can be told occasionally that the average man at age 65 has no worldly goods. He says that he does not insist on this point too strongly but

sticks it in once or twice so that it will help make the sale.

### Rate on \$10,000 Policy May Frighten Off Prospect

In talking to a prospect for the average policy, that is from \$1,000 to \$15,000, Mr. Burtis always names the rate per thousand. He said that a great many salesmen say that they talk only of \$10,000 policies even if they only expect to sell a five. Mr. Burtis feels that this is a mistake, because when the subject of insurance is first opened up one of the first questions is, "How much will it cost?" If at that time the rate on a \$10,000 policy is given it will often frighten the prospect, who is not prepared to make such payment, and the deal will be off.

Mr. Burtis thinks on the other hand if the rate is given for a thousand it will not look so big and the prospect's first thought is that he will probably take a \$1,000 policy. This puts him in the right attitude in that he will listen carefully to the explanation of the features of the contract.

### Important to Make Man Interested Listener

Any agent will recognize this as a very important thing in a sale. To get the prospect listening in an interested way, with the expectation of purchasing, is a mighty important thing. After he understands the contract and is pretty

well sold on the idea of buying insurance the need for a larger policy can be brought in. The amount of insurance to be taken has not been mentioned by Mr. Burtis. Up to this point he has given only the rate per thousand. He has not mentioned the size of policy that the prospect needs. He will then take up with him his need for insurance and the amount that he should carry.

Even if this method should result in a small policy it established a new client and opens the field for more insurance later on.

### Endowment at 65 Not Likely to Be "Knocked"

One point that Mr. Burtis mentioned in favor of the endowment at 65 years, that it is a policy popular with many agents and with many companies and is not apt to be "knocked." He said that if a man is well sold on endowment at 65 he will be only more convinced of the wisdom of his choice when he is called upon by other insurance agents. Other agents almost invariably tell him that he has a good contract when he announces that he holds an endowment at 65. Mr. Burtis did not think this was true of an endowment policy for a shorter term, in which he does not believe at all. He said the prospect knows that the agent would make a larger commission on the 20-year endowment than on the endowment at 65, and has more confidence in him for selling the policy that he thoroughly believes in.

In the matter of getting prospects, Mr. Burtis works on the chain system. When he started out as a salesman of insurance he called merely on acquaint-

ances, picking out those who from their standard of living apparently had good incomes. He said he believes in calling on people who have the money. Most of these acquaintances took some insurance and he then asked them to suggest others in like circumstances. He said that these men were somewhat flattered when he suggested that he did not want them to suggest the names of any "deadheads," but said: "Give me the names of some men who are making money like yourself, who I know can pay for the insurance." He could make this flattering statement with conviction because it was just exactly what he meant.

He also believes thoroughly in the idea of working by institutions. He tries to sell insurance to some man in a big concern who has a good position and will probably be looked up to by other employees of the concern. He puts the chain system to work within the organization and finds it much easier to get insurance this way because he can tell his prospects of others in the institution who carry a policy like the one he is trying to sell, and who are well satisfied with it. On many occasions he has been able to call in another policyholder to vouch for the value of the policy.

Now that Mr. Burtis' clientele is quite well developed he puts more effort on big policies than he did before. He says that the man who takes the big insurance is easier to sell than the man who only buys a \$1,000 policy for the simple reason that the big man has the money. It is not a question of being able to pay for the insurance with him. The little fellow may want it badly but will think about it a long time because it means that he must cut expenses somewhere in order to meet the premium.

### Handling Prospect Who Is Afraid of Examiner

Agents occasionally run across prospects who want insurance but are afraid of the examiner. They do not like to go to a doctor for some reason or other. Perhaps they fear that they have some disorder that they do not want to know about or perhaps they are afraid of being rejected. Recently Mr. Burtis put over a partnership case where each of two partners was taking out \$50,000 of insurance in favor of the firm. One of the partners was afraid of a doctor. He kept putting off the matter of examination until he did not know whether he wanted the insurance or not. One morning Mr. Burtis called him up and said: "There is a doctor on the way down to your office now to examine you for that insurance policy. I met Dr. Jones on the street and as he was going down that way I asked him to stop in and look you over. Will you be ready for him?" The man's first answer was: "Oh, I can't see him this morning. I am busy and will have to do it some other time."

Mr. Burtis replied, "It will only take a minute or two and he is on his way down there now. I can not stop him at this time. See if you can't take a minute or two and take the examination." The prospect surrendered and passed the examination easily.

### USELESS MENTAL CLUTTER

People get paid for what they do with what they know—not for what they know. Too many are trying to find some patent easy way of doing things. Impossible. Moreover, nobody can take another's ideas and use them exactly as their author did. The wise man does not clutter up his mind with ideas he can't use. But every idea that he makes his own is worth hundreds of dollars to him—often thousands! The indifference of many agents to the possibilities of the life insurance business and their own opportunities in it is amazing.—New England Pilot.

## McCALL SELLS "BRAIN INSURANCE"

New York Man Successful With Appeals to Professional Men

SIDNEY C. McCALL, one of the recent converts to the field of life insurance salesmanship, has made the beginning of a real success in the business during his first few months in the life insurance field in New York City. Mr. McCALL comes of a distinguished life insurance family, so that his early success is not surprising. Mr. McCALL is a son of the late John A. McCALL, who was president of the New York Life for many years. He is a brother of John C. McCALL, now vice-president of the New York Life, and brother-in-law of Darwin P. Kingsley, president of that company. He is a graduate of Yale, class of '09. He is now connected with the Louis Reichert general agency of the Travelers in New York, of which M. J. Hancel is agency supervisor.

One of the most interesting phases of Mr. McCALL's work is the series of form letters that he is sending out in an appeal to professional men. The first of these letters appeals to the physician, the second to the judge and the third to the practicing attorney.

### Appeal to Professional Men

Mr. McCALL feels that the professional man has a peculiar need for life insurance and is an exceptionally good prospect for the reason that not only is his need more intense than that of the business man, but he is in a position to pay for this protection, which he needs. There is always the feeling that the man who needs life insurance most is the man who is unable to pay for it. The successful professional man is one whose need for insurance is very marked and yet he is in the class of those who are in a position to pay for their insurance.

The point brought out in Mr. McCALL's series of letters is that the business man who dies leaves his heirs well

cared for with a comparatively small amount of life insurance on account of the fact that he has built up a business for them which will provide an income. His business is a cash asset that can be continued by his associates in the business and will provide for his dependents. The professional man, on the other hand, is much more unfortunately situated. No matter how great his success in the field of medicine or law, he leaves no established income as a result of his efforts. During his life his earnings may be very great, but nevertheless when he passes on any financial returns from his work are at an end. Letters of this character which have been sent out have met with a good response. Many inquiries have been received in regard to "brain insurance," which is the name given to this kind of protection in the letter.

Mr. McCALL is also active in the real estate business and has found that there is a big need to be filled by life insurance in guaranteeing the payment of mortgages. A man may feel that he has provided for his family by purchasing a home carrying a large part of the cost on mortgage. He feels that his equity in his home is an asset and that in case of his death his widow would be able to sell the home for cash, even if she were unable to pay off the mortgage, but this is not the case. There are many technicalities which can be taken advantage of by the mortgagee and very often a home is sold without any cash being realized for the widow. The only protection that can be had is through life insurance which provides the ready cash fund to pay off the bills or the mortgage. Even if a widow is in a position to maintain payments, it is well to have the cash in reserve to pay off the mortgage in case any emergency arises.

## "Nothing humbler than ambition when it is about to climb."

Benjamin Franklin, the greatest American authority on ambition, made that observation; and with equal truth he might have added that nothing is more aggressive in gaining its end, nor more conservative in its choice of means to that end.

The Franklin has a splendid tradition for "Aggressive Conservatism." Organized to render practicable the highest ideals of life insurance, it has maintained among its underwriters, as the first essential, the highest ideals of service—ambitious service.

That other wonderful idea worded, "He profits most who serves best," has been practiced by this company since 1884. Our men know it is true.

## The Franklin Life Insurance Company

Springfield, Illinois

## Mr. Life Insurance Agent:

- Do liberal first year commissions mean anything to you?
- Do non-forfeitable renewals mean anything to you?
- Does a Home Office contract mean anything to you?
- Does close co-operation and assistance mean anything to you?
- Are you getting what is coming to you in this way?
- Do your family and you receive just compensation for your labors?
- Are you desirous of a connection that will enable you to do this?
- Can you show a clean record and are you interested?

**Territory in**  
**Missouri, Illinois, Louisiana, Arkansas and**  
**Kansas**

**Address D-73**

Care The National Underwriter

## NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual Digest," published annually in May at \$3.50 and the "Little Gem" published annually in April at \$2.00.

(CONTINUED FROM PAGE 18)

### National Life, U. S. A.

The National Life, U. S. A., has increased its policy limit on first class male lives, ages 21 to 55, from \$25,000 to \$35,000. In life and endowment plans, exclusive of reinsurance, the company will now write limits of \$10,000 on ages 15 to 20, \$35,000 on ages 21 to 55, \$25,000 on ages 56 to 60, and \$10,000 on ages 61 to 65. The new limits on total disability will be \$10,000 on ages 15 to 20 and \$25,000 on ages 21 to 55, no total disability being written beyond that age. The double indemnity limit will be \$5,000 on ages 15 to 20 and \$10,000 on ages 21 to 65, no double indemnity being written beyond age 55. Any combination of policies may be used in order to bring in the limit of two clauses as well as the basic life policy.

On the term plan the new limits will be \$5,000 on ages 15 to 20, \$20,000 on ages 21 to 55 and \$10,000 on ages 56 to 60, no disability or double indemnity being issued on these policies and no term policy being written over age 60. No term insurance is written on female lives and on the ordinary plan the female lives will be given the new limits as follows: \$5,000 on ages 15 to 29, \$10,000 on ages 30 to 50, \$5,000 on ages 51 to 55 and \$5,000 on ages 56 to 60. The total disability limits will be \$5,000 from ages 30 to 55, none being issued below age 30 or over age 55. Double indemnity will be \$5,000 from ages 15 to 55, none being issued beyond age 55.

### New York Life

At the recent meeting of the New York Life star producers, representatives from the home office announced that the New York Life is now working on the details of the 1924 dividend schedule and promises a marked increase in dividends for the coming year. The exact increase is not certain, but for an example was mentioned that of the 20-pay life policy at age 35, the present dividend being \$5.90, while the new dividend will be \$7.50. The company will also increase the tenth year special dividend from \$8 to \$10. Readjustment in dividends will be made to conform to a recent mortality study, showing that the experience is more favorable at younger years, although little improvement is shown at the older ages. Thus the new dividend schedule will show marked increases for the younger ages, but smaller changes for the older ages.

### International Life

The International Life plans to get out a new rate book and policy forms about Oct. 15. Several new and interesting features are promised.

### Reliance Life Southern Meeting

The district meeting of agents of the Reliance Life held recently at Jacksonville, Fla., is reported as most successful and beneficial. More than 100 agents from Georgia, Alabama, Florida and North and South Carolina were in attendance. A number of home office officials were there to give the agents some constructive pointers regarding the business. Business sessions were held two days and the afternoon and evening of the third day was spent at Pablo Beach in merry-making.

### Fraternal Expands Work

The Fraternal Aid Union has announced the creation of an executive committee, composed of four members of the advisory board, with the supreme president and the naming of a general field manager to assist the supreme presidents' department in stimulating and expanding business-getting methods. Owen M. West, for several years the association's manager at Kansas City for the central division, has been given the additional title of general field manager.

John C. Small, special agent for the Mutual Life of New York at Portland, Me., and for many years postmaster of that city earlier in life, died the past week, aged 81 years.

## COMPLAIN OF EXAMINATIONS

### Kansas Companies Object to Double Quiz When Selling Stock with Policies

Considerable objection is being voiced by the Kansas insurance companies which are still selling stock to the double examinations being made in this state. The insurance department is required to examine these companies regularly and until the present this examination has been sufficient. The insurance examination costs \$10 a day and the expenses of the examiner.

### Blue Sky Examination Made

The Blue Sky department, which has charge of all stock sales in the state, is authorized to examine all companies which obtain permits to sell stock. The practice always has been for the Blue Sky board to accept the examinations of the insurance department as satisfactory for the Blue Sky work. But the Blue Sky board can make the examinations and it has been determined by this board that the insurance examinations are not sufficient so distinct examinations are being made. These examinations cost the companies \$15 a day and the expenses of the examiners, 50 percent more than the insurance department work. There are five life insurance companies which are selling stock with policies and there are several fire companies which are organizing and selling stock.

### Valuations Committee to Meet

The committee on the valuation of securities of the National Convention of Insurance Commissioners will meet Oct. 1 at the Hotel Astor in New York. This session is expected to be of particular interest, as some of the companies have been feeling a recent decline in security values and fear a small cut in surplus funds will be required as a result of the depreciation in securities.

### Plan Oklahoma Agency Rally

Dr. W. W. Beckett, of Los Angeles, vice-president and medical director of the Pacific Mutual Life, will be among the guests of honor and principal speakers at the agency convention to be held in Oklahoma City Oct. 2-3. Others will include Frank Woodbury, junior vice-president, and James L. Collins, superintendent of the field service division. Dr. Beckett will be accompanied by Mrs. Beckett. The program for the first day is under the direction of the App-a-Week club.

### Life Notes

The Midland Mutual Life now occupies two floors in the Huntington Bank Building in Columbus, O., the rapid growth of the company's business demanding that it have more space.

Leo Thomas, well known Detroit multimillion dollar producer, was the featured speaker at a meeting of the combined forces of salesmen of the Travelers office in the Detroit district last week.

W. L. Harris, president of a large furniture firm at Minneapolis, who died recently, was one of the most heavily insured men in Minneapolis. His policies totaled between \$600,000 and \$700,000.

Herbert N. Laffin, associate counsel for the Northwestern Mutual Life, will be the principal speaker at the monthly meeting of the Associated Retail Credit Men of Milwaukee to be held at the Republican hotel.

R. Stewart Riley, who has just been made manager of the group department of the Travelers in Philadelphia, after spending three years with the Pittsburgh agency, has been visiting his parents, Mr. and Mrs. J. M. Riley, in Columbus, O.

Arthur P. Wilmer, general agent at Richmond for the Life Insurance Company of Virginia and British vice consul in that city, has returned home much refreshed after a summer spent in touring the British Isles together with Mrs. Wilmer and their daughter, Miss Elise Wilmer.

A Minneapolis Bank would like a Company that is making or would consider making loans on approved business and residence property in Minneapolis. In position to handle a general agency for Life Insurance Co. that would be interested in above. Address F-73, Care The National Underwriter.